By the National Credit Union Administration Board, this 29th day of July. 2026.

Melane Conyers-Ausbrooks,

Secretary of the Board.

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NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Part 701

RIN 3133–AF82

Chartering and Field of Membership for Federal Credit Unions—Interpretive Ruling and Policy Statement 10–1

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final action.

SUMMARY: The NCUA Board (Board) is rescinding Interpretive Ruling and Policy Statement (IRPS) 10–1. The Chartering and Field of Membership Manual (Chartering Manual) incorporates NCUA's current chartering requirements for federal credit unions (FCUs), making IRPS 10–1 unnecessary. This rescission reduces the burden for FCUs by limiting the number of sources that they must check to verify compliance with applicable requirements. After considering the public comments, the Board adopts the proposal without modification.

DATES: This action is effective on September 8, 2026.

FOR FURTHER INFORMATION CONTACT: Keisha Brooks, Attorney-Advisor, Office of General Counsel, at (703) 518–6540 or 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

Since 1979, the Board has issued IRPS to address various generally applicable interpretive and policy matters through publication in the **Federal Register**.[1] In issuing IRPS, the Board has often, but not always, used notice-and-comment procedures comparable to those it uses for codified regulations. While the IRPS are often not codified in the Code of Federal Regulations, NCUA does make the currently effective IRPS available on its public website at *https://ncua.gov/regulation-supervision/rules-regulations/interpretive-rulings-policy-statements.* As NCUA's rules, regulations, and interpretive positions evolved over the years, the Board has withdrawn or rescinded certain IRPS when guidance was superseded by a new IRPS or incorporated into NCUA's regulations.[2]

In 1989, the Board issued its Chartering and Field of Membership Policy (IRPS 89–1), which consolidated NCUA's chartering and field of membership (FOM) guidance. The Board also incorporated IRPS 89–1 by reference into § 701.1 of NCUA's regulations. Over the years, the Board periodically updated the policy through other IRPS and amended § 701.1 to reference the updated IRPS. In 2010, after notice and consideration of public comment, the Board issued IRPS 10–1 to update the Chartering Manual and clarify NCUA's community chartering policies.[3] In the 2010 final rule, the Board also revised § 701.1 to establish the Chartering Manual in Appendix B to part 701 of NCUA's regulations as the consolidated source for FCU chartering, conversion, and FOM policies.[4]

On January 14, 2026, the Board announced its proposal to rescind IRPS 10–1 as a separate policy, emphasizing that the Chartering Manual already contains the prevailing community chartering requirements for FCUs.[5] In the proposed rule, the Board stated that rescinding IRPS 10–1 would ease the regulatory burden for FCUs by reducing the number of reference sources they must consult to comply with applicable chartering and FOM requirements. As proposed, rescinding IRPS 10–1 would not change any substantive requirements or otherwise amend § 701.1. The comment period ended on March 16, 2026.

B. Legal Authority

The Board is issuing this final rule pursuant to its authority under the Federal Credit Union (FCU Act). Under the FCU Act, NCUA is the chartering and supervisory authority for FCUs and the federal supervisory authority for federally insured credit unions (FICUs).[6] The FCU Act grants NCUA a broad mandate to issue regulations governing both FCUs and all FICUs. Section 120 of the FCU Act is a general grant of regulatory authority and authorizes the Board to prescribe rules and regulations for the administration of the FCU Act.[7] Section 207 of the FCU Act is a specific grant of authority over share insurance coverage, conservatorships, and liquidations.[8] Section 209 of the FCU Act is a plenary grant of regulatory authority to issue rules and regulations necessary or appropriate to carry out its role as share insurer for all FICUs.[9] Accordingly, the FCU Act grants the Board broad rulemaking authority to ensure that the federally insured credit union industry and the National Credit Union Share Insurance Fund remain safe and sound.

The Board is also issuing this final rule pursuant to its rulemaking authority under Section 109 of the FCU Act.[10] Section 109 of the FCU Act establishes the chartering and FOM framework for FCUs.[11] Section 109(d)(3) directs the Board to issue guidelines or regulations, after notice and opportunity for comment, setting forth the criteria that the Board will apply in determining whether or not an additional group may be included within the FOM category of an existing multiple common bond FCU.[12] Sections 109(a) and 109(f)(2)(E) reference more general rulemaking authority with respect to associational groups and FCU FOMs.[13] Pursuant to its authority under the FCU Act, the Board implements these statutory requirements through the Chartering Manual.[14]

II. Final Rule

A. Overview

This final rule follows publication of the January 14, 2026, proposed rule, and takes into consideration the comments received on the proposal. By the close of the public comment period on March 16, 2026, the Board received 13 public comments. Of these, 11 addressed rescinding IRPS 10–1. Comments were submitted by FCUs, trade associations, credit union leagues, and one individual.

Most commenters expressed support for the proposal. As detailed below, these commenters observed that IRPS 10–1 overlaps with the requirements found in the Chartering Manual. Moreover, commenters agreed that the proposal would ease the compliance

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[1] *See* IRPS No. 79–1, Statement of Policy Regarding Relationship of Credit Union Service Corporations and Existing Accounting Service Centers, 44 FR 21762 (Apr. 12, 1979).

[2] See *e.g.,* Withdrawal of outdated and unnecessary Interpretive Rulings and Policy Statements (IRPS), 62 FR 50245 (Sept. 25, 1997); Final Rule, 89 FR 79380 (Sept. 30, 2024).

[3] 75 FR 36257 (June 25, 2010).

[4] 75 FR at 36263.

[5] Proposed Rule, 91 FR 1464 (Jan. 14, 2026).

[6] 12 U.S.C. 1752–1775.

[7] 12 U.S.C. 1766(a).

[8] 12 U.S.C. 1787.

[9] 12 U.S.C. 1789.

[10] 12 U.S.C. 1751 *et seq.*

[11] 12 U.S.C. 1753(5), 1754, 1759.

[12] 12 U.S.C. 1759.

[13] 12 U.S.C. 1759.

[14] 12 CFR part 701, App. B. The Chartering Manual addresses all aspects of chartering FCUs. In that respect, it is like the regulations of the Office of the Comptroller of the Currency applicable to the chartering of national banks or federal savings associations. 12 CFR part 5.

burden for FCUs without altering existing requirements. One comment broadly expressed opposition to rescinding multiple IRPS; however, they did not provide comments specific to rescinding IRPS 10–1. After careful consideration of the comments, the Board has decided to adopt the proposal as final without change.

B. Discussion of Public Comments

This section of the preamble discusses the significant issues raised by the commenters, and the Board's responses to the comments.

Commenters generally agreed that IRPS 10–1 is redundant or outdated. Most commenters stated that rescinding IRPS 10–1 would shift reliance to the Chartering Manual. Several commenters noted that relying on the Chartering Manual as the consolidated source for chartering and FOM requirements reduces ambiguity and supports supervisory clarity. Additionally, several commenters expressed concern that maintaining overlapping standards across multiple sources could lead to inconsistencies and interpretive ambiguity. Two commenters indicated the rescission promotes consistent application across institutions.

Most commenters highlighted the benefits of rescinding IRPS 10–1 in terms of reducing the compliance burden for FCUs. Several commenters noted that rescission would streamline compliance by limiting the number of sources that FCUs must consult to understand chartering and FOM requirements. Several commenters indicated that consolidating NCUA's community chartering requirements in the Chartering Manual will make compliance easier for FCUs. One commenter emphasized the benefit to small credit unions. Another commenter added that rescinding IRPS 10–1 will reduce associated paperwork burdens while maintaining safety and soundness. Several commenters indicated that removing outdated materials, such as IRPS 10–1, supports burden reduction and transparency. Lastly, one commenter observed that, while the proposal would directly reduce the burden for FCUs, streamlining and modernization would benefit the broader credit union system by improving clarity and consistency across charters.

A few comments recommended additional changes outside the scope of the proposal. One commenter wrote that NCUA's continued reliance on IRPS adds procedural layers and unnecessary regulatory burdens. This commenter urged NCUA to discontinue issuing IRPS and suggested publishing all regulatory requirements solely in the Code of Federal Regulations. Another commenter conditioned their support for the proposal on continued transparency in updates to the Chartering Manual. Specifically, the commenter wrote that the Chartering Manual should remain easily accessible on *ncua.gov,* the agency's public website. Additionally, the commenter noted that NCUA should provide notice and an opportunity for public comment before implementing any substantive changes to the Chartering Manual, with any updates clearly marked and dated. Several commenters supported additional streamlining and modernization to reduce burdens on FCUs.

One commenter opposed rescinding multiple IRPS, arguing that removing established guidance without replacements creates regulatory ambiguity. The commenter noted that eliminating IRPS could weaken consumer protection, reduce transparency, and increase the risk of inconsistent enforcement. The commenter urged NCUA to assess impacts, consult additional stakeholders, and provide replacement guidance before proceeding.

NCUA Response. The Board agrees with the majority of commenters that IRPS 10–1 has become redundant. The Board agrees that consolidating chartering and FOM requirements in the Chartering Manual improves clarity and consistency. The Board agrees and expects the rescission of IRPS 10–1 to reduce regulatory burden and enhance operational efficiency by limiting the number of sources that FCUs must check to verify compliance with applicable laws and regulations.

The broader suggestions addressing IRPS in general and future amendments to the Chartering Manual are outside the scope of this specific rescission. As noted in this preamble and the preamble to the proposed rule, rescinding IRPS 10–1 simplifies NCUA's regulatory framework without changing substantive requirements. The Board acknowledges the concern with the continued accessibility and clear versioning of the Chartering Manual. The Board observes that this rescission does not change § 701.1, which specifies that the Chartering Manual is contained in Appendix B to 12 CFR part 701 and is also available online at *ncua.gov.* Consistent with § 701.1, the Board expects that the Chartering Manual will remain publicly available on the agency's website. In addition, because the Chartering Manual is published in the Code of Federal Regulations, the public can review current and prior versions on the **Federal Register** website and *GovInfo.gov.* The Board agrees that any future amendments of substantive effect should follow applicable notice-and-comment procedures. The Board notes the constructive feedback and will consider it in the future as appropriate. Accordingly, the Board adopts the proposal as final and, therefore, rescinds IRPS 10–1.

III. Regulatory Procedures

A. Executive Orders 12866, 13563, and 14192

Pursuant to Executive Order 12866 (''Regulatory Planning and Review''), a determination must be made whether a regulatory action is significant and therefore subject to review by the Office of Information and Regulatory Affairs (OIRA), within the Office of Management and Budget (OMB) in accordance with the requirements of the Executive Order.[15] Executive Order 13563 (''Improving Regulation and Regulatory Review'') supplements and reaffirms the principles, structures, and definitions governing contemporary regulatory review established in Executive Order 12866.[16] This final rule was drafted and reviewed in accordance with Executive Order 12866 and Executive Order 13563. OIRA has determined that this final rule is not a ''significant regulatory action'' as defined by section 3(f) of Executive Order 12866.

Executive Order 14192 (''Unleashing Prosperity Through Deregulation'') requires that any new incremental costs associated with new regulations shall, to the extent permitted by law, be offset by the elimination of existing costs associated with at least 10 prior regulations.[17] This final rule is considered an Executive Order 14192 deregulatory action.

B. Regulatory Flexibility Act

The Regulatory Flexibility Act generally requires an agency to conduct a regulatory flexibility analysis of any rule subject to notice and comment rulemaking requirements, unless the agency certifies that the rule will not have a significant economic impact on a substantial number of small entities.[18] If the agency makes such a certification, it shall publish the certification at the time of publication of either the proposed rule or the final rule, along with a statement providing the factual

[15] 58 FR 51735 (Oct. 4, 1993).

[16] 76 FR 3821 (Jan. 21, 2011).

[17] 90 FR 9065 (Feb. 6, 2025).

[18] 5 U.S.C. 601 *et seq.*

basis for such certification.[19] For purposes of this analysis, NCUA considers small credit unions to be those having under $100 million in assets.[20] The Board fully considered the potential economic impacts of the regulatory amendments on small credit unions.

The final rule is intended to ease the compliance burden on FCUs by limiting the number of sources that FCUs of all sizes must check to ensure compliance with applicable requirements. The rescission is also designed to reduce confusion by allowing FCUs to focus principally on applicable statutes and codified regulations. The rescission imposes no new requirements that would result in FCUs (irrespective of size) incurring an economic cost. To the extent the rescission has any economic impact, it will be indirect by reducing the staff time and other resources FCUs currently devote to checking potentially duplicative sources to ensure compliance with existing requirements in the Chartering Manual. Accordingly, NCUA certifies the final rule will not have a significant economic impact on a substantial number of small credit unions.

C. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (PRA) generally provides that an agency may not conduct or sponsor, and not withstanding any other provision of law, a person is not required to respond to a collection of information, unless it displays a currently valid OMB control number. The PRA applies to rulemaking in which an agency creates a new or amends existing information collection requirements. For purposes of the PRA, an information collection requirement may take the form of a reporting, recordkeeping, or a third-party disclosure requirement. NCUA has determined that the changes in the rule do not create a new information collection or revise an existing information collection as defined by the PRA. Accordingly, no PRA submissions to OMB will be made with respect to this rule.

D. Executive Order 13132 on Federalism

Executive Order 13132 encourages independent regulatory agencies to consider the impact of their actions on state and local interests.[21] NCUA, an agency as defined in 44 U.S.C. 3502(5), voluntarily complies with the executive order to adhere to fundamental federalism principles. NCUA expects that any effect on states or on the distribution of power and responsibilities among the various levels of government will be minor. This final rule would only affect FCUs. The final rule reinforces existing regulatory requirements applicable solely to FCUs and is not intended to affect the division of responsibilities between NCUA and state regulatory authorities with oversight of federally insured, state-chartered credit unions. The rulemaking therefore does not have direct effect on the states, the relationship between the national government and the states, or on the distribution of power and responsibilities among the various levels of government.

E. Assessment of Federal Regulations and Policies on Families

NCUA has determined that this final rule will not affect family well-being within the meaning of Section 654 of the Treasury and General Government Appropriations Act, 1999.[22] The final rule relates to the chartering and FOM requirements for FCUs, and any effect on family well-being is expected to be indirect.

F. Congressional Review Act

Subtitle E of the Small Business Regulatory Enforcement Fairness Act of 1996, also known as the Congressional Review Act (CRA), generally provides for congressional review of agency rules.[23] NCUA must submit a report to Congress and the Comptroller General when it issues a final rule, as defined by the CRA.[24] An agency rule, in addition to being subject to congressional oversight, may also be subject to a delayed effective date if the rule is a ‘‘major rule.’’ OIRA has determined that this rule is not a ‘‘major rule’’ within the meaning of the relevant sections of the CRA. NCUA will also file appropriate reports with Congress and the Comptroller General so this rule may be reviewed.

List of Subjects in 12 CFR Part 701

Advertising, Aged, Civil rights, Credit, Credit unions, Fair housing, Individuals with disabilities, Insurance, Marital status discrimination, Mortgages, Religious discrimination, Reporting and recordkeeping requirements, Sex discrimination, Signs and symbols, Surety bonds.

By the National Credit Union Administration Board, this 29th day of July, 2026.

Melane Conyers-Ausbrooks,

Secretary of the Board.

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NATIONAL CREDIT UNION ADMINISTRATION

12 CFR Parts 701 and 721

RIN 3133–AF83

Credit Union Service Contracts

AGENCY: National Credit Union Administration (NCUA).

ACTION: Final rule.

SUMMARY: The NCUA Board (Board) is revising its regulations governing the organization and operation of federal credit unions (FCUs) by eliminating a provision related to credit union service contracts. The Board intends to reduce administrative costs and compliance complexity with this revision, enabling FCUs to serve their members more efficiently.

DATES: This final rule is effective on September 8, 2026.

FOR FURTHER INFORMATION CONTACT: Rachel Ackmann, Senior Attorney, Office of General Counsel, at (703) 518–6540 or at 1775 Duke Street, Alexandria, VA 22314.

SUPPLEMENTARY INFORMATION:

I. Introduction

A. Background

NCUA originally issued rules related to FCUs entering service contracts in the 1970s.[1] In 1982, the rules governing service centers and other FCU contracting activities were combined into one section to enhance the scope of FCU contractual agreements. Section 701.26 has remained largely unchanged since 1982 with one exception. A 1998 amendment removed a provision that treated advance payments to a vendor for more than three [2] months of service as an investment in a credit union service organization, a change made to reduce regulatory burden and provide FCUs with greater flexibility in managing vendor contracts.[3] Section 701.26 has not been amended since 1998.

B. Legal Authority

Section 107(1) of the Federal Credit Union Act (FCU Act) gives an FCU the

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[19] 5 U.S.C. 605(b).

[20] 80 FR 57512 (Sept. 24, 2015).

[21] 64 FR 43255 (Aug. 4, 1999).

[22] Public Law 105–277, 112 Stat. 2681 (1998).

[23] 5 U.S.C. 801–808.

[24] 5 U.S.C. 804(3).

[1] 39 FR 44422 (Dec. 24, 1974).

[3] 63 FR 10756 (Mar. 5, 1998).