



# FINANCIAL INSTITUTIONS TODAY

*News and topics of interest to financial institutions regulated by the Department of Banking and Finance*

January 2025

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## NCUA Updates Cyber Incident Notification Requirements

The National Credit Union Administration (NCUA) issued [Letter to Credit Unions 25-CU-02](#) which provides an update to [Letter to Credit Unions 23-CU-07](#) and announces the availability of a new cyber incident reporting webform. To aid in incident reporting, the NCUA created an updated quick reference guide which can be accessed [here](#). The NCUA developed the webform as a convenient and secure method for credit unions to report cyber incidents to the agency.

To report a cyber incident, federally insured credit unions may notify the NCUA through one of the following channels:

- Complete the [Cyber Incident Credit Union Reporting System online form](#) to send a secure incident report. This webform is mobile device friendly.
- Call the NCUA at 1.833.CYBERCU (1.833.292.3728) and leave a voicemail.
- Email the NCUA utilizing the Secure Email Message Center to send a secure email to [cybercu@ncua.gov](mailto:cybercu@ncua.gov).

Credit unions are strongly advised to maintain a high level of vigilance and continually enhance their ability to respond to evolving cybersecurity threats. For access to more cybersecurity information and resources, including detailed information on [cyber incident reporting](#), credit unions are encouraged to visit the NCUA's [Cybersecurity Resources](#) webpage. These resources provide valuable information and guidance to help credit unions strengthen their cybersecurity stance and stay informed of the latest developments.

As a reminder, Department Rule 80-2-1-.05 requires credit unions to simultaneously disclose unauthorized access to customer information to the Department if required to be disclosed to a federal regulator. Furthermore, Department Rule 80-2-1-.06 requires that the Department be notified of a reportable cyber incident as identified in 12 CFR § 748.1.

## Fourth Quarter 2024 Community Bank Sentiment Index Released

The Conference of State Bank Supervisors (CSBS) released the fourth quarter 2024 Community Bank Sentiment Index (CBSI) results, which reflect data collected from community banks across the nation during the month of December. The results showed a sentiment index of 127 points, which represents a positive reading in economic sentiment by community bankers and is 17 points above the index reading for last quarter. This is the highest level recorded since the survey's inception in 2019. The CBSI has advanced for six consecutive quarters, and the latest CBSI is up 35 points from one year ago.

Four of the seven components that comprise the CBSI improved from the previous quarterly survey and three declined. Improvements in two indicators drove the index sharply higher: regulatory burden and business conditions. In a special question, community bankers rated the following as their top concerns: cyberattacks, bank fraud, the federal debt/deficit, and government regulations. This is the first time that "bank fraud"

Was included in the list of concerns for bankers to choose from.

The CBSI captures on a quarterly basis what community bankers nationwide think about the future. Participant answers are analyzed and compiled into a single number; an index reading of 100 indicates a neutral sentiment, while anything above 100 indicates a positive sentiment, and anything below 100 indicates a negative sentiment.

For more on the CBSI, visit [here](#).

## NCUA Updates MyCreditUnion.gov

The NCUA announced the release of the redesigned [MyCreditUnion.gov](#), the consumer-focused website dedicated to financial literacy and helping consumers manage and protect their money. The new MyCreditUnion.gov is designed to be an easy-to-use, accessible, and trusted financial education resource for consumers, credit union staff, and financial educators. The website features an improved user experience, blog, and updated educational resources.

The website includes resources designed to improve understanding of consumer finance and improve financial well-being, including:

- **MyCreditUnion.gov Blog** – The new blog features up to date topics and news information and was developed to keep consumers informed on issues that impact them.
- **Money Basics Guides** – This series was developed to help consumers master the basics of managing their money. With activities and helpful tips, these guides can be used independently or in a classroom.
- **Educational Videos** – From informative webinars to short consumer tips videos, the NCUA created educational videos to help consumers understand complex financial topics. Financial educators and credit unions are encouraged to share these videos in their own educational outreach.
- **Manage Your Money Topics** – These pages provide consumers with a deep dive into topics like credit reporting and credit scores, mortgages, and debt. These resources can be used when consumers are planning to make financial decisions, need help, or want to further their understanding of consumer finance.

## Speaking Engagements

Commissioner Kevin Hagler will serve on the Regulator Panel Discussion at the Auburn University 2025 Bank Directors' College on February 20, 2025. The 2025 Bank Directors' College will be held February 20 and 21, 2025, at The Hotel at Auburn University and Dixon Conference Center. Additional information and registration details can be found [here](#).

Senior Deputy Commissioner Bo Fears will speak at the Georgia Credit Union Advocacy & Legislation Chapter Meeting on February 26, 2025. The meeting will be held at The Commerce Club, Atlanta, Georgia. Additional information and registration details can be found [here](#).

**APPLICATIONS TO ESTABLISH BRANCH OFFICE**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>BRANCH OFFICE</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
Magnolia State Bank Eastman, Georgia	2500 Daniells Bridge Road, Building 200, Suite 1D Athens, Georgia 30606	10/25/2024	01/02/2025
Go Energy Credit Union Tucker, Georgia	1979 Lakeside Parkway Tucker, Georgia 30084	01/06/2025	
Craft Bank Atlanta, Georgia	145 Church Street Marietta, Georgia 30060	01/09/2025	

**APPLICATION TO CHANGE LOCATION**

<b><u>FINANCIAL INSTITUTION</u></b>	<b><u>CHANGE LOCATION OF</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
Colony Bank Fitzgerald, Georgia	From: 621 E. Bypass NE Moultrie, Georgia 31788  To: 639 Veterans Parkway South Unit B Moultrie, Georgia 31768	01/27/2025	01/31/2025
Ameris Bank Atlanta, Georgia	From: 16763 SE Pear Street Blountstown, Florida 32424  To: 106 N Main Street Blountstown, Florida 32424	01/28/2025	

**APPLICATIONS FOR FINANCIAL INSTITUTION MERGERS**

<b><u>SURVIVOR</u></b>	<b><u>MERGED INSTITUTION</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
APCO Employees Credit Union Birmingham, Alabama	Mutual Savings Credit Union Atlanta, Georgia	10/24/2024	01/01/2025
United Bank Fairfax, Virginia	The Piedmont Bank Peachtree Corners, Georgia	11/08/2024	01/10/2025

**APPLICATIONS TO ACQUIRE A FINANCIAL INSTITUTION**

<b><u>BANK HOLDING COMPANY</u></b>	<b><u>TO ACQUIRE</u></b>	<b><u>APPROVAL DATE</u></b>	<b><u>EFFECTIVE DATE</u></b>
United Bankshares, Inc. Charleston, West Virginia	Piedmont Bancorp Peachtree Corners, Georgia	11/08/2024	01/10/2025

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### **Department of Banking and Finance**

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The Department is the state agency that regulates and examines Georgia state-chartered banks, state-chartered credit unions, state-chartered trust companies, international banking organizations, and bank holding companies that own Georgia state-chartered financial institutions. The Department also has responsibility for the supervision, regulation, and examination of merchant acquirer limited purpose banks chartered in Georgia.

In addition, the Department has regulatory and/or licensing authority over mortgage brokers, lenders and processors, mortgage loan originators, consumer installment loan companies, check cashers, sellers-issuers of payment instruments, and money transmitters.

**Our Mission** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.