

March 12, 2020

To the officers of Minnesota State chartered credit unions:

Re: Emergency Closings Related to COVID-19

In the event of an emergency, officers of the credit union have the authority to determine not to open any of its locations on any business day or to close an already open location. However, in order to monitor risks to the state financial system and to ensure safety of credit unions, the Department expects to be notified in such an event. An emergency includes, but is not limited to, conditions such as fire, storm damage, flood, and pandemic.

This definition would include COVID-19, or other pandemic, related conditions.

The Department should be notified of closures as soon as practical. When contacting Department staff, please provide the name of the credit union, the location/s which will be closed, and the anticipated time frame for closure. The Department should be notified once the location reopens for business.

Below is the contact information for the Department, email is preferred.

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Thank you in advance for your cooperation.

Sincerely,



Maxwell Zappia
Deputy Commissioner