

Areas Of Practice

Credit Union Compliance & Operations

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CREDIT UNION COMPLIANCE & OPERATIONS

Since 1979, credit unions and their leagues across the State of Maine and throughout northern New England have turned to Norman Hanson DeTroy for experienced counsel and effective solutions. We understand the credit union difference: member-owned, not-for-profit financial institutions that are run by dedicated executives and employees and governed by volunteer boards.

Credit union law is unique and a mainstay of our legal practice. We recognize that compliance is critical to safe and sound governance, and we stay current with state and federal statutes and regulations. We continually monitor regional and national trends in regulatory enforcement, CUSO opportunities, and chartering so our clients can put these leading-edge practices to work for themselves.

We invest in our practice by annually participating in the CUNA Attorneys' Conference and the Governmental Affairs Conference, among other programs. Every day, we put our experience and our attention to detail to work for credit unions, their CUSOs, and their leagues. We help credit unions with daily operational questions, regulatory compliance issues and human resources assistance. We also assist with creative strategies for growth, real estate transactions, and, yes, litigation when necessary.

We regularly provide legal advice to state and federally chartered credit unions on a wide range of matters, such as

- Day-to-day operational matters like member and account transactions and complying with subpoenas and court process
- Federal and state regulatory compliance
- Contract reviews and vendor due diligence
- Drafting lending and related policies
- Check forgery and forged or fraudulent instruments
- Fraud prevention and identity theft

- Elder financial abuse
- Bond claims
- Exit interviews and negotiations with state and federal examiners
- Letters of understanding
- State and federal chartering, including expansions, conversions, and mergers
- Bylaw amendments
- Employment and deferred compensation agreements
- Employee defalcation
- "Problem Members"
- Credit reporting and "truth in lending" compliance
- BSA and SARS issues
- Claims of employment discrimination and sexual harassment
- Formation of and counsel to CUSO's
- Bankruptcy, and
- Foreclosure and collections

Practice Attorneys

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