



IDFPR

Illinois Department of Financial and Professional Regulation

Division of Financial Institutions

<https://idfpr.illinois.gov>

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For Immediate Release:
June 7, 2022

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Illinois Department of Financial and Professional Regulation's Division of Financial Institutions Receives 2022 NASCUS Reaccreditation

CHICAGO – The National Association of State Credit Union Supervisors (NASCUS) is proud to announce that the Illinois Department of Financial and Professional Regulation's Division of Financial Institutions has earned Reaccreditation following a series of in-depth reviews and assessments by a panel of veteran state supervisors.

"Illinois is proud to be recognized as having the greatest number of state-chartered credit unions in the nation that range in size from under \$100,000 to over \$15 billion. Keeping an eye on this vibrant segment of the financial services industry that serves millions of credit union members is no small task," said **Francisco Menchaca, Director of the Division of Financial Institutions**. "It is an honor to receive this designation and be recognized by the prestigious National Association of State Credit Union Supervisors. I want to recognize all of the exceptional team of IDFPR and the Credit Union Section Examiners for their excellent achievement."

"This National Association of State Credit Union Supervisors reaccreditation is a testament to the talented, knowledgeable, and hardworking team at the Division of Financial Institutions," said **Mario Treto, Jr., Secretary of the Illinois Department of Financial and Professional Regulation**. "I am proud of this reaccreditation that is yet another example of our agency's commitment to protecting consumers in Illinois and fulfilling IDFPR's mission to ensure the safety and soundness of financial institutions."

NASCUS Accreditation is a robust process that includes disciplined self-evaluation and ongoing monitoring, administered by the NASCUS Performance Standards Committee (PSC), a group of senior regulators from accredited state agencies.

"This peer-reviewed program recognizes achievements of state credit union regulators to effectively carry out regulatory and supervisory programs in their operations and utilization of resources," commented **NASCUS President and CEO Brian Knight**. "Achieving NASCUS Accreditation reflects the exceptional capabilities of state regulatory agencies and their ability to meet the highest level of regulatory proficiency and industry standards. Furthermore, the Accreditation review process can identify opportunities for statutory, regulatory, or supervisory changes to further enhance the agency and the state's charter."

To earn Accreditation, a credit union state supervisory agency must demonstrate that it meets accreditation standards in agency administration and finance, personnel and training, examination, supervision, and legislative powers.

NASCUS Vice President of State Programs and Supervisory Policy, Liz Evans, administers the Accreditation program and said, “The NASCUS Accreditation Program acknowledges credit union regulatory agencies that serve the citizens of their State through the operation of an effective, skilled, and professional program with credit union safety and soundness at the forefront of supervision. We commend you on your leadership of a regulatory agency that meets the standards of the NASCUS Accreditation Program and strengthens the state credit union system as a whole. Thank you for all of the work you do.”

NASCUS began developing the Accreditation program in 1989 to administer and assure states’ credit union examination and supervision quality standards. This program, modeled on the university accreditation concept, applies national performance standards to a state’s credit union regulatory program.

To learn more about the NASCUS Accreditation program, visit: <https://www.nascus.org/state-activities/accreditation/>