

FOR IMMEDIATE RELEASE

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Pennsylvania Department of Banking and Securities Receives NASCUS Reaccreditation

ARLINGTON, VIRGINIA – The National Association of State Credit Union Supervisors (NASCUS) is pleased to announce that the Pennsylvania Department of Banking and Securities (DoBS), Division of Credit Union and Trust Supervision, has successfully earned reaccreditation.



“The Pennsylvania Department of Banking and Securities’ Division of Credit Union and Trust Supervision is honored to receive reaccreditation from NASCUS,” stated DoBS Secretary Wendy Spicher. “This recognition is a testament to the dedication and expertise of our professional staff in upholding the highest standards of regulatory and supervisory excellence. The NASCUS Accreditation program provides a thorough review of our operations, ensuring our examination and supervision practices are both rigorous and effective while identifying opportunities for ongoing improvement to enhance our regulatory responsibilities.”

Secretary Spicher added, “The independent peer review conducted by industry experts, combined with continuous monitoring, is an invaluable resource. It helps us maintain and exceed standards for examinations, supervision, and overall operations. We deeply value our partnership with NASCUS and the support it provides in advancing our mission.”

This achievement follows a rigorous series of in-depth reviews and evaluations conducted by the NASCUS Performance Standards Committee (PSC), a panel of experienced regulators from accredited state agencies. The NASCUS Accreditation process involves a comprehensive assessment and continuous monitoring to ensure the highest standards of regulatory excellence are met and maintained.

“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 obtain Accreditation, a credit union state supervisory agency must demonstrate compliance with the accreditation standards in areas such as agency administration and finance, personnel and training, examination, supervision, and legislative powers.

NASCUS began developing the Accreditation program in 1989 to administer and ensure 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/>

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NASCUS is the professional association of the nation’s 46 state and territorial credit union regulatory agencies that charter and supervise 1,776 state credit unions. Our mission is to forge a vibrant dual charter system by promoting a relevant, growth-oriented, and healthy state charter option.

Our membership includes state regulatory agencies, state chartered and federally chartered credit unions, and other important stakeholders in the state system. State chartered credit unions hold half of the nearly \$2.3 trillion assets in the credit union system and are proud to represent nearly half of the more than 143 million credit union members. To learn more about NASCUS’ benefits and offerings, visit [NASCUS.org](https://www.nascus.org).