

BLUEOX CREDIT UNION



SECTION 2250

PROVIDING PRODUCTS AND SERVICES TO LIMITED ENGLISH PROFICIENCY MEMBERS

GENERAL POLICY STATEMENT

The Credit Union is committed to serving the financial needs of Limited English Proficiency (LEP) members and playing an important role in building a more inclusive financial system. The Credit Union understands that limited English proficiency (LEP) can hinder consumer's financial literacy and make it difficult to conduct everyday financial affairs, including understanding and completing key financial documents, managing accounts, resolving problems with financial products and institutions, and accessing financial education and money management tools.

In order to more effectively present opportunities for LEP members to build their financial capabilities, the Credit Union will take a phased approach, as outlined in the Consumer Financial Protection Bureau's (CFPB's) Statement Regarding the Provision of Financial Products and Services to Consumers with Limited English Proficiency, for rolling out LEP- consumer/member-focused products and services. The Credit Union may also review and consider other legally compliant special purpose credit programs (SPCPs) to increase access to credit for certain underserved LEP consumers and/or garner additional best practices.

In addition, the credit union may consider providing or linking to foreign language financial education materials. These materials will be reviewed for accuracy and cultural appropriateness and when possible, be drawn from government resources such as the CFPB's materials for newcomers and multilingual communities on the Bureau's website.

1. Guidelines

1.1. Language Selection.

1.1.1. The Credit Union is permitted to collect and track member language information to facilitate communication with LEP consumers in non-English languages. Although not formally adopted by the Federal Housing Finance Agency, the CFPB has approved the use of content on the Uniform Residential Loan Application (URLA) that would allow the lender to collect information on language preference. The Credit Union will utilize something similar in its communications to collect member language preference information.

1.2. Translated Documents.

1.2.1. The Credit Union will adhere to Federal and State laws requiring that consumers be provided with translated documents when applicable. Nothing within this policy alters that requirement.

1.2.2. If the translation of documents is not legally mandated, the Credit Union has discretion in what translated documents to provide to members. The Credit Union's resources, and the needs of current and prospective members will assist in deciding when and in what languages, if any, it will offer products and services. It will document the related reasons for these decisions as outlined within this policy.

- 1.2.3. The Credit Union will prioritize communications and activities that most significantly impact members.
- 1.2.4. The Credit Union is responsible for the accuracy of translated documents and when available, will use translated documents provided by regulatory agencies.
- 1.3. **Compliance Management System (CMS).**
 - 1.3.1. The Credit Union will mitigate risks by implementing a strong compliance management system that affirmatively considers how to serve LEP members in a compliant manner. This will be accomplished by having a stand-alone LEP CMS or integrated LEP focus within the Credit Union's overall consumer CMS.
- 1.4. **Documentation.**
 - 1.4.1. The Credit Union will document decisions and considerations related to the selection of languages, products, and services. Documentation may include anything that the Credit Union uses to make a decision, including infrastructure, systems, or other operational limitations, cost estimates, or any other information that allows the Regulator to understand the decision-making process.
 - 1.4.1.1. Examples of documentation may also include:
 - 1.4.1.1.1. Anything that the Credit Union considered in selecting a particular language or languages in which to serve LEP members.
 - 1.4.1.1.2. The reasons for selecting products and services, including the extent of non-English language communications and other member support resources.
 - 1.4.1.1.3. The Credit Union's plan to phase-in additional languages, products, or services over time.
 - 1.4.1.1.4. Documentation of decisions to expand or discontinue products and services based on the extent of use of products and services will also be captured.
- 1.5. **Monitoring.**
 - 1.5.1. The Credit Union will conduct quality assurance testing, monitoring of transactions and processes, and possibly statistical analysis of the impact of the Credit Union's LEP program. This may result in adjusting or discontinuing products and services due to identified risks (regulatory or otherwise).
 - 1.5.1.1. The Credit Union will also monitor and conduct Fair Lending and Uniform, Deceptive, or Abusive Acts or Practices (UDAAP) related reviews of any advertising, including promotional materials and/or marketing scripts that may be utilized for new products.
 - 1.5.1.2. Disclosures and other materials will also be reviewed to ensure they are appropriately designed and accurate for LEP members.
 - 1.5.1.3. Regular analysis of loan-level data for potential disparities on a prohibited basis in underwriting, pricing, or other aspects of the credit transaction, including mortgage and non-mortgage products will also be reviewed.