



National Credit Union Administration

BOARD ACTION MEMORANDUM

TO: NCUA Board
FROM: Office of the Chief Financial Officer *Rendell L. Jones*
DATE: November 9, 2015
SUBJ: 2016-2017 Annual Performance Plan

ACTION REQUESTED: Board approval of the 2016-2017 Annual Performance Plan

DATE ACTION REQUESTED: November 19, 2015

OTHER OFFICES CONSULTED: All Regional and Central Offices

VIEWS OF OTHER OFFICES CONSULTED: Concur

SUBMITTED TO INSPECTOR GENERAL FOR REVIEW: Yes

RESPONSIBLE STAFF MEMBERS: Chief Financial Officer Rendell L. Jones, Deputy Chief Financial Officer Peggy Sherry, and Management Analyst Melissa Lowden

SUMMARY: NCUA's mission is to provide, through regulation and supervision, a safe and sound credit union system, which promotes confidence in the national system of cooperative credit. The 2016-2017 Annual Performance Plan (APP) provides specific direction and guidance toward achieving the mission and the strategic goals and objectives outlined in NCUA's 2014-2017 Strategic Plan.

In an ongoing effort to further strengthen NCUA's planning and budgeting process, the development of this APP was simultaneous with the 2016-2017 budget formulation process. Offices were required to justify how new and recurring projects and additional staffing requests further the purpose of NCUA's strategic goals and objectives. This APP, in combination with the 2016-2017 budget, executes the agency's Strategic Plan.

In the 2016-2017 APP, NCUA continues to designate the following performance goals as priorities:

- Implement a robust supervision framework for finalized financial reform regulations, including interest rate risk, liquidity and contingency funding plans, derivative authority, and capital planning and stress testing.
- Issue industry guidance related to emerging cybersecurity risks and related threats.
- Monitor issues or trends in consumer complaints to develop and promote financial literacy education and consumer protection programs.
- Develop and communicate guidance to credit unions to explain regulatory changes and

best practices.

- Increase women and minority representation at all levels at NCUA, particularly within the management ranks.
- Strengthen security programs and security-related communications.

The APP highlights goals, indicators, and targets to measure agency performance for these agency priorities and additional performance goals under NCUA's four strategic goals. The operational processes and strategies, human capital, and information technology necessary for implementation are addressed for each strategic objective.

RECOMMENDED ACTION: Approve the 2016-2017 Annual Performance Plan.

ATTACHMENT: NCUA 2016-2017 Annual Performance Plan