

# How to Establish Direct Access to the CLF

Credit unions that wish to access the Central Liquidity Facility (CLF) will need to establish direct CLF membership. Review the step-by-step instructions below to set up direct CLF membership for natural person credit unions (NPCUs).

1. Familiarize yourself with the CLF by visiting [www.ncua.gov/support-services/central-liquidity-facility](http://www.ncua.gov/support-services/central-liquidity-facility) and contact Alloya's Lending Department for answers to your questions by calling (800) 782-2431, option 3 or emailing [lendingdepartment@alloyacorp.org](mailto:lendingdepartment@alloyacorp.org).
2. Contact the CLF prior to submitting an application by sending an email to [clfmail@ncua.gov](mailto:clfmail@ncua.gov) with "Request for CLF Membership" in the subject line and providing the following information. This will enable the CLF to calculate the amount of paid-in capital for your credit union. Please note that application materials should be submitted to Alloya rather than directly to the CLF (as noted in Step 5).
  - Credit Union Name
  - Charter Number
  - Contact Name and Telephone Number
3. The CLF will use the call report data and calculate an estimated paid-in capital amount. Then the CLF will email you requesting that you:
  - Review their capital stock calculation AND
  - Confirm the call report information.
4. After you have confirmed the capital stock subscription amount with the CLF, complete and sign the following CLF application forms. *Please note that forms CLF-8702 and CLF-8703 require certain credit union official's signature (such as the CEO) as well as Board approval (frequently the Treasurer of the Board).* For state chartered credit unions (charter number >60,000), you will need to provide a copy of the state charter and by-law as well.
  - **Appendix C Agreements:** CLF Application (CLF-8702) C-1 and Repayment, Security and Credit Reporting Agreement (CLF-8703) C-2

- **ACH Enrollment Form**
  - **W-9 Form**
5. Once completed, send all application documentation to Alloya’s Lending Department at **[lendingdepartment@alloyacorp.org](mailto:lendingdepartment@alloyacorp.org)** and indicate that you would like Alloya to act as your Correspondent. Alloya’s team will send the application on to the CLF for review. If any errors are found, the CLF will reach out to you directly, with Alloya carbon copied on the email.
  6. The CLF will email you with confirmation of your direct membership (subject to approval).
  7. The CLF will email payment instructions (using **pay.gov**). Once you’ve submitted payment, notify the CLF. Once received, the CLF will notify you to confirm receipt of payment.
  8. The CLF will email the welcome package.
  9. The CLF will make a micro deposit into your account to verify the accuracy of the ACH information. If the deposit is transmitted successfully, email the CLF to confirm the funds testing (do not return the micro deposit back to the CLF). This test satisfies the regulatory requirement for “periodic testing to ensure contingent funding sources are readily available as needed” pursuant to §741.12(c).
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## Questions?

Please contact Alloya Corporate FCU’s Lending Department at (800) 782-2431, option 3 or **[lendingdepartment@alloyacorp.org](mailto:lendingdepartment@alloyacorp.org)**