**Section 185.290 Effect of ILCRA Performance on Applications**

a) ILCRA Performance. Among other factors, the Secretary takes into account the record of performance under the ILCRA of each applicant credit union in considering an application for approval of:

1) The relocation of the credit union's main office or a branch, but only when express prior approval is otherwise required under applicable State law of administrative rule; and

2) The merger, consolidation, acquisition of assets, or assumption of liabilities.

b) New financial institutions. A newly chartered credit union shall submit with its application for a permit to organize a description of how it will meet its ILCRA objectives. The Secretary takes the description into account in considering the application and may deny or condition approval on that basis.

c) Interested parties. The Secretary takes into account any views submitted by interested parties in accordance with the public notice posted pursuant to Section 35-20 of ILCRA.

d) Denial or conditional approval of application. A credit union's record of ILCRA performance may be the basis for denying or conditioning approval of an application listed in subsection (a).