

# REGULATORY ALERT

**NATIONAL CREDIT UNION ADMINISTRATION  
1775 DUKE STREET, ALEXANDRIA, VA 22314**

**DATE: August 2008**

**NO: 08-RA-05**

**TO: All Federally-Insured Credit Unions**

**SUBJ: Retirement of FinCEN BSA Magnetic Media Filing Program**

Dear Board of Directors,

The Financial Crimes Enforcement Network (FinCEN) recently announced its intention to retire the Bank Secrecy Act (BSA) Magnetic Media Filing Program. Credit Unions currently submitting BSA reports using magnetic tapes or diskettes must transition to BSA Electronic Filing (E-Filing) no later than December 31, 2008.

Credit unions currently using the Magnetic Media program to file BSA reports may register to use BSA E-Filing at any time. Details on registration and an overview of the BSA E-Filing system may be obtained at <http://bsaefiling.fincen.treas.gov/main.html> or FinCEN's BSA E-Filing Help Desk at 1-888-827-2778 (option 6) from 8 a.m. to 6 p.m., Monday through Friday.

Credit unions may also file BSA reports in paper format with the IRS Enterprise Computing Center – Detroit, however, FinCEN encourages the use of the BSA E-Filing system. FinCEN's press release regarding this transition may be accessed at [http://www.fincen.gov/news\\_room/nr/html/20080721.html](http://www.fincen.gov/news_room/nr/html/20080721.html).

If you have any questions, please contact your regional director or state supervisory authority.

Sincerely,

Michael E. Fryzel  
Chairman