



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB1792

by Rep. Lou Lang

SYNOPSIS AS INTRODUCED:

See Index

Amends the Illinois Credit Union Act. Provides that the par value of shares of a credit union must be at least \$1 (rather than \$5). Provides that the board of credit union advisors shall meet at least once each calendar year (rather than once each 6 months). Provides that credit union members may vote on questions and in elections by secure electronic record if approved by the board of directors. Changes the definition of "compliance review committee". Changes the limit on the amount of loans a credit union may make to individual members and how those limitations are set. Provides that a credit union or network credit union may create and use descriptive and brand references to promote and market its identity, services, and products to its members. Provides that corporate bonds identified as investment grade by at least one nationally recognized statistical rating organization may be invested by the credit union with funds not used in loans provided that certain criteria are satisfied. Provides that credit unions may invest funds not used in loans to aid in the credit union's management of its assets, liabilities, and liquidity in the purchase of an investment interest in a pool of loans, in whole or in part and without regard to the membership of the borrowers, from other depository institutions and financial type institutions, including mortgage banks, finance companies, insurance companies, and other loan sellers. Provides that each divisional credit union may (rather than shall) have an advisory board of directors and the advisory board of directors may (rather than the board of directors shall) appoint a divisional credit union chief management official. Provides that a divisional credit union may determine to identify its advisory board as a committee and its divisional chief management official with a title it deems reasonable and appropriate. Makes other changes. Effective immediately.

LRB100 08504 SMS 18627 b

1 AN ACT concerning regulation.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Illinois Credit Union Act is amended by
5 changing Sections 2, 11, 19, 20, 34.1, 48, 53, 57, 59, and 64.7
6 as follows:

7 (205 ILCS 305/2) (from Ch. 17, par. 4403)

8 Sec. 2. Organization Procedure.

9 (1) Any 9 or more persons of legal age, the majority of
10 whom shall be residents of the State of Illinois, who have a
11 common bond referred to in Section 1.1 may organize a credit
12 union or a central credit union by complying with this Section.

13 (2) The subscribers shall execute in duplicate Articles of
14 Incorporation and agree to the terms thereof, which Articles
15 shall state:

16 (a) The name, which shall include the words "credit
17 union" and which shall not be the same as that of any other
18 existing credit union in this state, and the location where
19 the proposed credit union is to have its principal place of
20 business;

21 (b) The common bond of the members of the credit union;

22 (c) The par value of the shares of the credit union,
23 which must be at least \$1 ~~\$5.00~~;

1 (d) The names, addresses and Social Security numbers of
2 the subscribers to the Articles of Incorporation, and the
3 number and the value of shares subscribed to by each;

4 (e) That the credit union may exercise such incidental
5 powers as are necessary or requisite to enable it to carry
6 on effectively the purposes for which it is incorporated,
7 and those powers which are inherent in the credit union as
8 a legal entity;

9 (f) That the existence of the credit union shall be
10 perpetual.

11 (3) The subscribers shall prepare and adopt bylaws for the
12 general government of the credit union, consistent with this
13 Act, and execute same in duplicate.

14 (4) The subscribers shall forward the articles of
15 incorporation and the bylaws to the Secretary in duplicate,
16 along with the required charter fee. If they conform to the
17 law, and such rules and regulations as the Secretary and the
18 Director may prescribe, if the Secretary determines that a
19 common bond exists, and that it is economically advisable to
20 organize the credit union, he or she shall within 60 days issue
21 a certificate of approval attached to the articles of
22 incorporation and return a copy of the bylaws and the articles
23 of incorporation to the applicants or their representative,
24 which shall be preserved in the permanent files of the credit
25 union. The subscribers shall file the certificate of approval,
26 with the articles of incorporation attached, in the office of

1 the recorder (or, if there is no recorder, in the office of the
2 county clerk) of the county in which the credit union is to
3 locate its principal place of business. The recorder or the
4 county clerk, as the case may be, shall accept and record the
5 documents if they are accompanied by the proper fee. When the
6 documents are so recorded, the credit union is incorporated
7 under this Act.

8 (5) The subscribers for a credit union charter shall not
9 transact any business until the certificate of approval has
10 been received.

11 (Source: P.A. 97-133, eff. 1-1-12.)

12 (205 ILCS 305/11) (from Ch. 17, par. 4412)

13 Sec. 11. Board of credit union advisors.

14 (1) There shall be a board of credit union advisors who
15 shall consult with, advise, and make recommendations to the
16 Governor and to the Secretary on matters pertaining to credit
17 unions. The board of credit union advisors may also advise the
18 Governor and Secretary upon appointments and employment of
19 personnel in connection with the supervision and regulation of
20 credit unions.

21 (2) The board of credit union advisors shall consist of 7
22 persons with credit union experience who shall be appointed by
23 the Governor. Appointments to the board shall be for terms of 3
24 years each, except that initial appointments shall be: 3
25 members for 3 years each; 3 members for 2 years each and 1

1 member for 1 year.

2 (3) All members shall serve until their successors have
3 been appointed and qualified. In the event a vacancy occurs,
4 the appointment to fill such vacancy shall be made in the
5 manner of original appointment, but only for the unexpired
6 term.

7 (4) The chairman of the board of credit union advisors
8 shall be elected annually by a majority of the board members at
9 the first meeting of the board each year.

10 (5) The initial meeting of the board shall be called by the
11 Secretary and thereafter regular meetings shall be held at such
12 times and places as shall be determined by the Governor,
13 chairman, or Secretary, but at least once each calendar year ~~6~~
14 ~~months~~. Special meetings may be called either by the Governor,
15 the Secretary, the Director, the chairman, or by written notice
16 sent by 2 or more members of the board. A majority of the
17 members of the board shall constitute a quorum.

18 (6) The Department shall reimburse the board members for
19 their actual and necessary travel and subsistence expenses.

20 (Source: P.A. 97-133, eff. 1-1-12.)

21 (205 ILCS 305/19) (from Ch. 17, par. 4420)

22 Sec. 19. Meeting of members.

23 (1) The annual meeting shall be held each year during the
24 months of January, February or March or such other month as may
25 be approved by the Department. The meeting shall be held at the

1 time, place and in the manner set forth in the bylaws. Any
2 special meetings of the members of the credit union shall be
3 held at the time, place and in the manner set forth in the
4 bylaws. Unless otherwise set forth in this Act, quorum
5 requirements for meetings of members shall be established by a
6 credit union in its bylaws. Notice of all meetings must be
7 given by the secretary of the credit union at least 7 days
8 before the date of such meeting, either by handing a written or
9 printed notice to each member of the credit union, by mailing
10 the notice to the member at his address as listed on the books
11 and records of the credit union, or by posting a notice of the
12 meeting in three conspicuous places, including the office of
13 the credit union.

14 (2) On all questions and at all elections, except election
15 of directors, each member has one vote regardless of the number
16 of his shares. There shall be no voting by proxy except on the
17 election of directors, proposals for merger or voluntary
18 dissolution. Members may vote on questions and in elections by
19 secure electronic record if approved by the board of directors.
20 All voting on the election of directors shall be by ballot, but
21 when there is no contest, written or electronic ballots need
22 not be cast. The record date to be used for the purpose of
23 determining which members are entitled to notice of or to vote
24 at any meeting of members, may be fixed in advance by the
25 directors on a date not more than 90 days nor less than 10 days
26 prior to the date of the meeting. If no record date is fixed by

1 the directors, the first day on which notice of the meeting is
2 given, mailed or posted is the record date.

3 (3) Regardless of the number of shares owned by a society,
4 association, club, partnership, other credit union or
5 corporation, having membership in the credit union, it shall be
6 entitled to only one vote and it may be represented and have
7 its vote cast by its designated agent acting on its behalf
8 pursuant to a resolution adopted by the organization's board of
9 directors or similar governing authority; provided that the
10 credit union shall obtain a certified copy of such resolution
11 before such vote may be cast.

12 (4) A member may revoke a proxy by delivery to the credit
13 union of a written statement to that effect, by execution of a
14 subsequently dated proxy, by execution of a secure electronic
15 record, or by attendance at a meeting and voting in person.

16 (5) As used in this Section, "electronic" and "electronic
17 record" have the meanings ascribed to those terms in the
18 Electronic Commerce Security Act. As used in this Section,
19 "secured electronic record" means an electronic record that
20 meets the criteria set forth in Section 10-105 of the
21 Electronic Commerce Security Act.

22 (Source: P.A. 96-963, eff. 7-2-10; 97-133, eff. 1-1-12.)

23 (205 ILCS 305/20) (from Ch. 17, par. 4421)

24 Sec. 20. Election or appointment of officials.

25 (1) The credit union shall be directed by a board of

1 directors consisting of no less than 7 in number, to be elected
2 at the annual meeting by and from the members. Directors shall
3 hold office until the next annual meeting, unless their terms
4 are staggered. Upon amendment of its bylaws, a credit union may
5 divide the directors into 2 or 3 classes with each class as
6 nearly equal in number as possible. The term of office of the
7 directors of the first class shall expire at the first annual
8 meeting after their election, that of the second class shall
9 expire at the second annual meeting after their election, and
10 that of the third class, if any, shall expire at the third
11 annual meeting after their election. At each annual meeting
12 after the classification, the number of directors equal to the
13 number of directors whose terms expire at the time of the
14 meeting shall be elected to hold office until the second
15 succeeding annual meeting if there are 2 classes or until the
16 third succeeding annual meeting if there are 3 classes. A
17 director shall hold office for the term for which he or she is
18 elected and until his or her successor is elected and
19 qualified.

20 (1.5) Except as provided in subsection (1.10), in all
21 elections for directors, every member has the right to vote, in
22 person, ~~or~~ by proxy, or by secure electronic record if approved
23 by the board of directors, the number of shares owned by him,
24 or in the case of a member other than a natural person, the
25 member's one vote, for as many persons as there are directors
26 to be elected, or to cumulate such shares, and give one

1 candidate as many votes as the number of directors multiplied
2 by the number of his shares equals, or to distribute them on
3 the same principle among as many candidates as he may desire
4 and the directors shall not be elected in any other manner.
5 Shares held in a joint account owned by more than one member
6 may be voted by any one of the members, however, the number of
7 cumulative votes cast may not exceed a total equal to the
8 number of shares multiplied by the number of directors to be
9 elected. A majority of the shares entitled to vote shall be
10 represented either in person or by proxy for the election of
11 directors. Each director shall wholly take and subscribe to an
12 oath that he will diligently and honestly perform his duties in
13 administering the affairs of the credit union, that while he
14 may delegate to another the performance of those administrative
15 duties he is not thereby relieved from his responsibility for
16 their performance, that he will not knowingly violate or permit
17 to be violated any law applicable to the credit union, and that
18 he is the owner of at least one share of the credit union.

19 (1.10) Upon amendment of a credit union's bylaws approved
20 by the members, in all elections for directors, every member
21 who is a natural person shall have the right to cast one vote,
22 regardless of the number of his or her shares, in person, ~~or~~ by
23 proxy, or by secure electronic record if approved by the board
24 of directors, for as many persons as there are directors to be
25 elected.

26 (1.15) If the board of directors has adopted a policy

1 addressing age eligibility standards on voting, holding
2 office, or petitioning the board, then a credit union may
3 require (i) that members be at least 18 years of age by the
4 date of the meeting in order to vote at meetings of the
5 members, sign nominating petitions, or sign petitions
6 requesting special meetings, and (ii) that members be at least
7 18 years of age by the date of election or appointment in order
8 to hold elective or appointive office.

9 (2) The board of directors shall appoint from among the
10 members of the credit union, a supervisory committee of not
11 less than 3 members at the organization meeting and within 30
12 days following each annual meeting of the members for such
13 terms as the bylaws provide. Members of the supervisory
14 committee may, but need not be, on the board of directors, but
15 shall not be officers of the credit union, members of the
16 credit committee, or the credit manager if no credit committee
17 has been appointed.

18 (3) The board of directors may appoint, from among the
19 members of the credit union, a credit committee consisting of
20 an odd number, not less than 3 for such terms as the bylaws
21 provide. Members of the credit committee may, but need not be,
22 directors or officers of the credit union, but shall not be
23 members of the supervisory committee.

24 (4) The board of directors may appoint from among the
25 members of the credit union a membership committee of one or
26 more persons. If appointed, the committee shall act upon all

1 applications for membership and submit a report of its actions
2 to the board of directors at the next regular meeting for
3 review. If no membership committee is appointed, credit union
4 management shall act upon all applications for membership and
5 submit a report of its actions to the board of directors at the
6 next regular meeting for review.

7 (5) As used in this Section, "electronic" and "electronic
8 record" have the meanings ascribed to those terms in the
9 Electronic Commerce Security Act. As used in this Section,
10 "secured electronic record" means an electronic record that
11 meets the criteria set forth in Section 10-105 of the
12 Electronic Commerce Security Act.

13 (Source: P.A. 97-133, eff. 1-1-12; 97-855, eff. 7-27-12.)

14 (205 ILCS 305/34.1)

15 Sec. 34.1. Compliance review.

16 (a) As used in this Section:

17 "Affiliate" means an organization established to serve the
18 needs of credit unions, the business of which relates to the
19 daily operations of credit unions.

20 "Compliance review committee" means:

21 (1) one or more persons appointed by the management,
22 board of directors, or supervisory committee of a credit
23 union for the purposes set forth in subsection (b); or

24 (2) any other person to the extent the person acts in
25 an investigatory capacity at the direction of a compliance

1 review committee.

2 "Compliance review documents" means documents prepared in
3 connection with a review or evaluation conducted by or for a
4 compliance review committee.

5 "Person" means an individual, a group of individuals, a
6 board committee, a partnership, a firm, an association, a
7 corporation, or any other entity.

8 (b) This Section applies to compliance review committees
9 whose functions are to evaluate and seek to improve any of the
10 following:

11 (1) loan policies or underwriting standards;

12 (2) asset quality;

13 (3) financial reporting to federal or State
14 governmental or regulatory agencies; or

15 (4) compliance with federal or State statutory or
16 regulatory requirements.

17 (c) Except as provided in subsection (d), compliance review
18 documents and the deliberations of the compliance review
19 committee are privileged and confidential and are
20 nondiscoverable and nonadmissible.

21 (1) Compliance review documents are privileged and
22 confidential and are not subject to discovery or admissible
23 in evidence in any civil action.

24 (2) Individuals serving on compliance review
25 committees or acting under the direction of a compliance
26 review committee shall not be required to testify in any

1 civil action about the contents of any compliance review
2 document or conclusions of any compliance review committee
3 or about the actions taken by a compliance review
4 committee.

5 (3) An affiliate of a credit union, a credit union
6 regulatory agency, and the insurer of credit union share
7 accounts shall have access to compliance review documents,
8 provided that (i) the documents shall remain confidential
9 and are not subject to discovery from such entity and (ii)
10 delivery of compliance review documents to an affiliate or
11 pursuant to the requirements of a credit union regulatory
12 agency or an insurer of credit union share accounts shall
13 not constitute a waiver of the privilege granted in this
14 Section.

15 (d) This Section does not apply to: (1) compliance review
16 committees on which individuals serving on or at the direction
17 of the compliance review committee have management
18 responsibility for the operations, records, employees, or
19 activities being examined or evaluated by the compliance review
20 committee and (2) any civil or administrative action initiated
21 by a credit union regulatory agency or an insurer of credit
22 union share accounts.

23 (e) This Section shall not be construed to limit the
24 discovery or admissibility in any civil action of any documents
25 other than compliance review documents or to require the
26 appointment of a compliance review committee.

1 (Source: P.A. 90-665, eff. 7-30-98; revised 9-14-16.)

2 (205 ILCS 305/48) (from Ch. 17, par. 4449)

3 Sec. 48. Loan limit. Within any limitations set forth in a
4 policy adopted by ~~the bylaws of the credit union,~~ the board of
5 directors, a credit union may place a limit upon the aggregate
6 amount to be loaned to or cosigned for by any one member
7 provided that. ~~Such loan limits shall be subject to rules and~~
8 ~~regulations promulgated by the Secretary. Unless the credit~~
9 ~~union's bylaws provide otherwise,~~ no loan shall be made to any
10 member in an aggregate amount in excess of ~~\$200, or~~ 10% of the
11 credit union's unimpaired capital and surplus, ~~whichever is~~
12 ~~greater.~~ Such loan limits shall be subject to rules adopted by
13 the Secretary.

14 (Source: P.A. 97-133, eff. 1-1-12.)

15 (205 ILCS 305/53) (from Ch. 17, par. 4454)

16 Sec. 53. Loans to credit unions. A credit union may make
17 loans to other credit unions if so provided and within the
18 limits set forth in a policy adopted by the board of directors
19 ~~its bylaws.~~

20 (Source: P.A. 97-133, eff. 1-1-12.)

21 (205 ILCS 305/57) (from Ch. 17, par. 4458)

22 Sec. 57. Group purchasing and marketing.

23 (a) A credit union may, consistent with rules and

1 regulations promulgated by the Secretary, enter into
2 cooperative marketing arrangements to facilitate its members'
3 voluntary purchase of such goods and services as are in the
4 interest of improving economic and social conditions of the
5 members.

6 (b) A credit union may create and use descriptive and brand
7 references to promote and market its identity, services, and
8 products to its members.

9 (Source: P.A. 97-133, eff. 1-1-12.)

10 (205 ILCS 305/59) (from Ch. 17, par. 4460)

11 Sec. 59. Investment of funds.

12 (a) Funds not used in loans to members may be invested,
13 pursuant to subsection (7) of Section 30 of this Act, and
14 subject to Departmental rules and regulations:

15 (1) In securities, obligations or other instruments of
16 or issued by or fully guaranteed as to principal and
17 interest by the United States of America or any agency
18 thereof or in any trust or trusts established for investing
19 directly or collectively in the same;

20 (2) In obligations of any state of the United States,
21 the District of Columbia, the Commonwealth of Puerto Rico,
22 and the several territories organized by Congress, or any
23 political subdivision thereof; however, a credit union may
24 not invest more than 10% of its unimpaired capital and
25 surplus in the obligations of one issuer, exclusive of

1 general obligations of the issuer, and investments in
2 municipal securities must be limited to securities rated in
3 one of the 4 highest rating categories by a nationally
4 recognized statistical rating organization;

5 (3) In certificates of deposit or passbook type
6 accounts issued by a state or national bank, mutual savings
7 bank or savings and loan association; provided that such
8 institutions have their accounts insured by the Federal
9 Deposit Insurance Corporation or the Federal Savings and
10 Loan Insurance Corporation; but provided, further, that a
11 credit union's investment in an account in any one
12 institution may exceed the insured limit on accounts;

13 (4) In shares, classes of shares or share certificates
14 of other credit unions, including, but not limited to
15 corporate credit unions; provided that such credit unions
16 have their members' accounts insured by the NCUA or other
17 approved insurers, and that if the members' accounts are so
18 insured, a credit union's investment may exceed the insured
19 limit on accounts;

20 (5) In shares of a cooperative society organized under
21 the laws of this State or the laws of the United States in
22 the total amount not exceeding 10% of the unimpaired
23 capital and surplus of the credit union; provided that such
24 investment shall first be approved by the Department;

25 (6) In obligations of the State of Israel, or
26 obligations fully guaranteed by the State of Israel as to

1 payment of principal and interest;

2 (7) In shares, stocks or obligations of other financial
3 institutions in the total amount not exceeding 5% of the
4 unimpaired capital and surplus of the credit union;

5 (8) In federal funds and bankers' acceptances;

6 (9) In shares or stocks of Credit Union Service
7 Organizations in the total amount not exceeding the greater
8 of 3% of the unimpaired capital and surplus of the credit
9 union or the amount authorized for federal credit unions; -

10 (10) In corporate bonds identified as investment grade
11 by at least one nationally recognized statistical rating
12 organization, provided that:

13 (i) the board of directors has established a
14 written policy that addresses corporate bond
15 investment procedures and how the credit union will
16 manage credit risk, interest rate risk, liquidity
17 risk, and concentration risk; and

18 (ii) the credit union has documented in its records
19 that a credit analysis of a particular investment and
20 the issuing entity was conducted by the credit union, a
21 third party on behalf of the credit union qualified by
22 education or experience to assess the risk
23 characteristics of corporate bonds, or a nationally
24 recognized statistical rating agency before purchasing
25 the investment and the analysis is updated at least
26 annually for as long as it holds the investment; and

1 (11) To aid in the credit union's management of its
2 assets, liabilities, and liquidity in the purchase of an
3 investment interest in a pool of loans, in whole or in part
4 and without regard to the membership of the borrowers, from
5 other depository institutions and financial type
6 institutions, including mortgage banks, finance companies,
7 insurance companies, and other loan sellers, subject to
8 such safety and soundness standards, limitations, and
9 qualifications as the Department may establish by rule or
10 guidance from time to time.

11 (b) As used in this Section, "political subdivision"
12 includes, but is not limited to, counties, townships, cities,
13 villages, incorporated towns, school districts, educational
14 service regions, special road districts, public water supply
15 districts, fire protection districts, drainage districts,
16 levee districts, sewer districts, housing authorities, park
17 districts, and any agency, corporation, or instrumentality of a
18 state or its political subdivisions, whether now or hereafter
19 created and whether herein specifically mentioned or not.

20 (c) A credit union investing to fund an employee benefit
21 plan obligation is not subject to the investment limitations of
22 this Act and this Section and may purchase an investment that
23 would otherwise be impermissible if the investment is directly
24 related to the credit union's obligation under the employee
25 benefit plan and the credit union holds the investment only for
26 so long as it has an actual or potential obligation under the

1 employee benefit plan.

2 (Source: P.A. 97-133, eff. 1-1-12.)

3 (205 ILCS 305/64.7)

4 Sec. 64.7. Network credit unions.

5 (a) Two or more credit unions merging pursuant to Section
6 63 of this Act may elect to request a network credit union
7 designation for the surviving credit union from the Secretary.
8 The request shall be set forth in the plan of merger and
9 certificate of merger executed by the credit unions and
10 submitted to the Secretary pursuant to subsection (4) of
11 Section 63. The Secretary's approval of a certificate of merger
12 containing a network credit union designation request shall
13 constitute approval of the use of the network designation as a
14 brand or other identifier of the surviving credit union. If the
15 surviving credit union desires to include the network
16 designation in its legal name, make any other change to its
17 legal name, or both, it shall proceed with an amendment to the
18 articles of incorporation and bylaws of the surviving credit
19 union pursuant to Section 4 of this Act.

20 (b) A network credit union is a cooperative business
21 structure comprised of 2 or more merging credit unions with a
22 collective goal of efficiently serving their combined
23 membership and gaining economies of scale through common
24 vision, strategy and initiative. The merging credit unions
25 shall be identified as divisional credit unions, branches, or

1 units of the network credit union or by other descriptive
2 references that ensure the members understand they are dealing
3 with one credit union rather than multiple credit unions.
4 Descriptive and brand references may also be created and used
5 to promote the identity, services, and products of the network
6 credit union to its members.

7 (c) Each divisional credit union may ~~shall~~ have an ~~its own~~
8 advisory board of directors and a chief management official to
9 assist in maintaining and leveraging its respective local
10 identity for the benefit of the surviving credit union. The
11 divisional credit union advisory boards shall be appointed by
12 the network credit union board of directors. Each divisional
13 credit union's advisory board of directors may ~~shall~~ appoint a
14 ~~its~~ divisional credit union chief management official and may
15 also appoint one of its directors to serve on the network
16 credit union's nominating committee. A divisional credit union
17 may determine to identify its advisory board as a committee and
18 its divisional chief management official with a title it deems
19 reasonable and appropriate.

20 (d) ~~(e)~~ The network credit union is the surviving legal
21 entity in the merger and supervision, examination, audit,
22 reporting, governance, and management shall be conducted or
23 performed at the network credit union level. All share
24 insurance, safety and soundness, and statutory and regulatory
25 requirements and limitations shall be evaluated at the network
26 credit union level.

1 (Source: P.A. 99-614, eff. 7-22-16.)

2 Section 99. Effective date. This Act takes effect upon
3 becoming law.

1

INDEX

2

Statutes amended in order of appearance

3

205 ILCS 305/2

from Ch. 17, par. 4403

4

205 ILCS 305/11

from Ch. 17, par. 4412

5

205 ILCS 305/19

from Ch. 17, par. 4420

6

205 ILCS 305/20

from Ch. 17, par. 4421

7

205 ILCS 305/34.1

8

205 ILCS 305/48

from Ch. 17, par. 4449

9

205 ILCS 305/53

from Ch. 17, par. 4454

10

205 ILCS 305/57

from Ch. 17, par. 4458

11

205 ILCS 305/59

from Ch. 17, par. 4460

12

205 ILCS 305/64.7