AI Risk Assessment Worksheet

A Practical Tool for Credit Union Risk Evaluation

Section 1: AI Use Case Inventory

Complete this section for each AI system or tool in use (or proposed). Include both sanctioned and discovered shadow AI.

AI System Name:	
Vendor/Provider:	
Business Purpose:	
Data Types Processed:	☐ Member PII ☐ Financial Data ☐ Account Info ☐ Credit Data ☐ Internal Only ☐ Public Data
Users/Departments:	
Status:	☐ Approved ☐ Under Review ☐ Shadow AI (Discovered)

Section 2: Risk Scoring Matrix

Rate each risk factor (1=Low, 2=Medium, 3=High). Calculate total risk score.

Risk Factor	Low (1)	Med (2)	High (3)
Data Sensitivity: Level of member/financial data exposure	☐	☐	☐
Decision Impact: Effect on member credit/services	☐	☐	☐
Regulatory Exposure: GLBA, FCRA, ECOA implications	☐	☐	☐
Vendor Dependency: Third-party risk level	☐	☐	☐
Model Complexity: Explainability challenges	☐	☐	☐
Operational Impact: Business disruption if AI fails	☐	☐	☐
Security Controls: Current protection adequacy	☐	☐	☐
TOTAL RISK SCORE (7-21 points):	Score: _____		

Risk Score Interpretation:
- **7-11 (Low Risk):** Standard controls; annual review
- **12-16 (Medium Risk):** Enhanced controls; quarterly review; management approval
- **17-21 (High Risk):** Maximum controls; monthly review; board awareness; consider human-in-the-loop

Section 3: Control Mapping

Document controls in place to mitigate identified risks.

Risk Area	Control(s) in Place	Control Owner
Data Protection		
Access Control		
Model Validation		
Monitoring/Logging		
Vendor Management		
Incident Response		

Section 4: Remediation Tracking

Gap/Finding	Action Required	Owner	Due Date	Status
				☐ Open ☐ Closed
				☐ Open ☐ Closed
				☐ Open ☐ Closed
				☐ Open ☐ Closed
				☐ Open ☐ Closed

Assessment Approval

Completed By:	**Reviewed/Approved By:**
Name: _____	Name: _____
Date: _____	Date: _____

Based on NIST AI RMF 1.0 and NCUA guidance. Review frequency: Quarterly minimum for high-risk systems.