

Template: Respond to Incomplete Request for Fixed Asset Waiver

Date

SENT VIA [PREFERRED DELIVERY SERVICE] – SIGNATURE REQUIRED

Mr. John Doe
Board Chairperson
ABC Federal Credit Union
Address
City, State Zip

Dear Mr. Doe:

We reviewed your request for a fixed asset waiver of the five percent limitation on investment in fixed assets pursuant to Section 701.36 of NCUA's rules and regulations. The documentation received on Month XX, 20XX is not sufficient to perform an adequate review and make an informed decision. Therefore, I must defer your request at this time.

If you would like me to reconsider your request, please submit the following information, in addition to the information previously received by this office:

1. The date of the proposed acquisition
2. The manner in which the acquisition will be financed (i.e., investments or cash)
3. The direct and indirect costs associated with the new acquisition as it relates to net income (i.e., increased maintenance, taxes and utilities, opportunity costs of lost investment income)
4. Copies of all bids considered in the process and support for proposed dollar amounts of the investment

Please contact examiner [examiner name] at [phone number] with any questions.

Sincerely,

[Regional Director Name]
Regional Director

[Office]/[WRITER'S INITIALS]
SSIC XXXX
Charter #

cc: SE
EX
SSA (when applicable)