

# TEMPLATE: Regional Summary of Request to Redeem Secondary Capital

REGIONAL SUMMARY Secondary Capital Plan Redemption	
Charter Number	
Credit Union Name	
Supervisor Name	
Examiner Name	
CAMEL Rating / Effective Date	
Financial Data Date	
Total Assets	
Total Shares and Retained Earnings	
Current Net Worth Ratio	
Proposed Net Worth Ratio	
Current Cash and Short-term Investment Ratio	
Proposed Cash and Short-term Investment Ratio	

**General FOM Description:**

**Reason for Request:**

**Strategy for Secondary Capital Plan Funds:**

(Review the credit union's initial submission, document the initial plan for the funds and if implementation was successful. Why or why not?)

**At a minimum, the examiner must consider the following when evaluating a request:**

- The credit union will have a post-redemption net worth classification of "adequately capitalized" under part 702
- The discounted secondary capital has been on deposit at least two years
- The discounted secondary capital will not be needed to cover losses prior to the final maturity of the account
- The credit union's books and records are current and reconciled
- The proposed redemption will not jeopardize other current sources of funding, if any, to the credit union
- The request to redeem is authorized by resolution of the LICU's board of directors

**Balance sheet and income statement projections and assumptions**

(Consider the impact the redemption will have on liquidity, income and net worth.)

**Other pertinent information**

(Consider the appropriateness of the redemption. Discuss any negative trends or concerns noted at previous examinations that could impact credit union viability.)

**EXAMINERS AND SUPERVISOR RECOMMENDATIONS AND COMMENTS:**

*Examiner's Recommendation:*

*SE/DSA Concurrence:*

**APPROVAL/DENIAL RECOMMENDATIONS**

**Analyst Comments:**

**APPROVE** ☐

**DISAPPROVE** ☐

Supervision Analyst \_\_\_\_\_ Date\_\_\_\_\_

**APPROVE** ☐

**DISAPPROVE** ☐

Director of Supervision \_\_\_\_\_ Date\_\_\_\_\_

**APPROVE** ☐

**DISAPPROVE** ☐

Associate Regional Director \_\_\_\_\_ Date\_\_\_\_\_

**APPROVE** ☐

**DISAPPROVE** ☐

Regional Director \_\_\_\_\_ Date\_\_\_\_\_