

# Template: Final CUSO Review Report Cover Letter to CUSO

*NOTE: Print on NCUA letterhead*

Date

Mr. John Doe, CUSO Official  
ABC CUSO  
Address  
City, State Zip

Dear Mr. Doe:

Enclosed please find a report summarizing NCUA's [and, if applicable, the state supervisory authority's] review of your organization as of [effective date]. This report reflects information gathered from your records, officers, staff, and other sources we believe reliable. Under no circumstances shall any recipient disclose or distribute this report. **If you receive a subpoena or other legal process requesting this report, please notify NCUA immediately.**

Our review focused on risk areas that pose the greatest risk to your organization, credit unions that invest in or loan to your organization, and credit unions served by your organization. In the attached report, you'll find a general discussion of your operations in the review summary. The *Findings and Recommended Corrective Actions* section outlines specific ways to improve areas of concern noted during our contact. Additional support for our conclusions may appear elsewhere in the report. Please act on this report to correct any weaknesses or deficiencies.

***If CUSO responded to draft report with comments:***

Thank you again for taking the time to review and comment on the recently distributed draft of this report. A copy of your response will be included as an attachment to the final report, which will be distributed to federally insured credit unions that have an ownership in or loan to [CUSO Name]. NCUA encourages senior management staff of investor credit unions to review the report as part of their on-going due diligence of [CUSO name].

***OR, if CUSO did not respond to draft report with comments:***

This report is distributed to federally insured credit unions that have an ownership in or loan to [CUSO Name]. NCUA encourages senior management staff of investor credit unions to review the report as part of their on-going due diligence of [CUSO name].

If you disagree with this report, you may request a review by writing to the regional director at the return address provided within 30 days of receiving your final report. Finally, please note that our review and subsequent report do not relieve management of the responsibility to obtain an audit of the CUSO as required under NCUA regulation.<sup>1</sup>

Sincerely,

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<sup>1</sup> 12 CFR, §712.3

[NAME]  
Regional Director

IV/DOS/DS/JJ:VSB  
SSIC 5060  
FISCU #55555  
Enclosure

cc: SSA  
ARDP  
Field supervisor (supervisory examiner, national field supervisor, or Director of Special Actions)  
Field staff (district examiner, problem case officer, Examiner, or specialized examiner)