

# Template: Notify FISCO of Troubled Condition

*NOTE: Use when NCUA did not participate, but cannot confirm that notice was given to the FISCO.*

Date

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

Dear Mr. Doe:

The [effective date] examination identified your credit union as being in a “troubled condition” according to Sections 701.14 and 741.205 of the National Credit Union Administration (NCUA) rules and regulations. As a federally insured credit union in a troubled condition, you must follow specific procedures when changing officials and management personnel. You can find this information on NCUA’s website.

Areas contributing to the determination of your troubled condition status are:

- First major problem area – provide short description of the cause and effect of the problem
- Second major problem area – provide short description of the cause and effect of the problem
- [List any additional problem areas]

I urge the officials to take immediate and ongoing action to comply with the Document of Resolution from the [effective date] examination report.

It is imperative that you comply with the two enclosures included with this letter, which provide you with information regarding the requirements of Sections 701.14 and 741.205:

- Notice of Change in Director or Senior Executive Officer
- Individual Application for Approval of Official

If you have any questions, please contact examiner [examiner’s name].

Sincerely,

[NAME]  
Regional Director

[Office]/[WRITER'S INITIALS]

SSIC XXXX

Charter #

Enclosures

cc:     SE  
          EX  
          SSA (when applicable)