

Template: Approve NWRP/RBP

Date

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

Dear Mr. Doe:

I am pleased to inform you of the approval of the [Net Worth Restoration Plan or Revised Business Plan] you submitted on June 15, 2XXX. You must continue to make reserve transfers as required by Part 702 of the NCUA rules and regulations until you are considered “well capitalized.” If you fail to achieve a level of earnings sufficient to make these transfers, you will be required to take further action.

The board of directors and management should review the [NWRP or RBP] on a regular basis to ensure the credit union is meeting the plan’s goals. In the event you wish to amend your [NWRP/RBP], you must seek my prior approval as noted in [Part 702.206(h) for NWRP or Part 702.306(g) for RBP] of the NCUA rules and regulations.

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

Sincerely,

[NAME]
Regional Director

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

cc: SE
EX
SSA (when applicable)