

Template: Upgrade a FISCO from Troubled Condition Status

NOTE: Use when NCUA did not participate. NCUA has already upgraded. SSA upgraded to a CAMEL 3 or better, but notice of removal of troubled condition cannot be verified.

Date

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

Dear Mr. Doe:

The [effective date] supervision report for your credit union, completed by examiner [examiner's name], outlined the corrective actions you have implemented to improve lending and collection practices. I commend you and the board of directors on the progress you have made.

Previously, your credit union received notification it was subject to requirements under §701.14 of the National Credit Union Administration (NCUA) rules and regulations. As a result of your credit union's upgrade to a CAMEL "3" rating and removal from "troubled" status, you are no longer required to obtain approval for changes in officials or management personnel.

If you have any questions, please contact examiner [examiner's name] through this office.

Sincerely,

[NAME]
Regional Director

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

cc: SE
EX
SSA (when applicable)