

# TEMPLATE: Deny Request to Redeem Secondary Capital

Date

Name  
Board Chairperson  
Address  
City, State Zip

Dear Mr./Mrs. Name:

We reviewed your credit union's request to redeem \$XX.XX amount of secondary capital on [insert date]; however, we cannot approve your request for redemption of secondary capital at this time.

We noted the following deficiencies with your request:

1. XX
2. XX
3. XX

Once you address the issues discussed above, you may resubmit your plan. If you have any questions, please contact supervision analyst [insert name] at [phone number].

Sincerely,

[NAME]  
Regional Director

[Office]/DOS/XXX:XX  
FCU/SCU-XX

cc: Jane Smith, CEO  
SE  
EX  
SSA (when applicable)

bcc: FCU/SCU \*  
ARDP or ARDO  
Reading  
FU [Date] to SA [insert name]