

TEMPLATE: Deny Secondary Capital Plan

Date

SENT BY CERTIFIED MAIL

Name
Board Chairperson
Address
City, State Zip

Dear Mr./Mrs. Name:

We reviewed your credit union's proposed Secondary Capital Plan (plan) and application received on [insert date]; however, we cannot approve your acceptance of secondary capital at this time. We noted the following deficiencies with your request:

1. XX
2. XX
3. XX

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: Credit Union CEO
SE
EX
SSA (when applicable)

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