

# TEMPLATE: Approve Secondary Capital Plan with Contingency

Date

Name  
Board Chairperson  
Address  
City, State Zip

Dear Mr./Mrs. Name:

I reviewed your credit union's proposed Secondary Capital Plan and application received on [insert date], followed with additional information that completed your application on [insert date if needed]. The plan and supporting documents meet the requirements of Section 701.34 of the NCUA rules and regulations. I approve your request to accept \$[insert amount] from the National Federation of Community Development Credit Unions (Federation) for a term of XX years with the below condition.

Please note my approval is contingent upon this office receiving copies of the signed loan agreement, note, and disclosure and acknowledgement within 10 days of both parties signing. Please ensure the loan agreement, note, and disclosure and acknowledgement are identical to the final unsigned ones submitted to this office. If these documents are not identical in all regards, you will need to obtain my approval prior to signing and receiving the funds.

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]