Date

Mr. John Doe

Board Chairperson

ABC Federal Credit Union

Address

City, State Zip

Dear Mr. Doe:

Enclosed is the fully executed Letter of Understanding and Agreement (LUA) signed by you and your board members on [Date]. I am very concerned about the serious problems and adverse trends facing your credit union. I encourage you to lead your board in taking the actions necessary to carry out the agreements in this LUA.

If you need any assistance or guidance in complying with the LUA, please contact examiner [examiner’s name] at [phone number]. Examiner [examiner’s name] will continue to visit your credit union and assess your progress.

Sincerely,

[NAME]

Regional Director

[Office]/[WRITER’S INITIALS]

SSIC XXXX

Charter #

Enclosure

cc: SE

EX

SSA (when applicable)

[separate page]

bcc: File XXXXX-XXX

Reading File

Administrative Action Database File (Add New LUA)

SA xxxxx