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)