Date

SENT VIA [PREFERRED DELIVERY SERVICE] – SIGNATURE REQUIRED

Mr. John Doe

Board Chairperson

ABC Federal Credit Union

Address

City, State Zip

Dear Mr. Doe:

We have reviewed your request for derivatives authority pursuant to Part 703, Subpart B of NCUA’s rules and regulations. I am writing to inform you that the documentation we received on Month XX, 20XX is not sufficient to perform an adequate review and make an informed decision.

We have deferred your request for derivatives authority pending a complete application. You can complete your application by submitting the following items:

1. Item (describe each item in full)
2. Item (add lines as needed)

Please contact Regional Capital Markets Specialist [RCMS name] at [phone number] with any questions.

Sincerely,

[Field DIRECTOR NAME]

Field Director

[Office]/[WRITER’S INITIALS]

SSIC XXXX

Charter #

cc: E&I (Assigned SCMS)

Field supervisor (supervisory examiner, national field supervisor, or Director of Special Actions)

Field staff (district examiner, problem case officer, examiner, or specialized examiner)

Assigned RCMS