Date

Mr. John Doe

Board Chairperson

ABC Federal Credit Union

Address

City, State Zip

Dear Mr. Doe:

I reviewed your [Net Worth Restoration Plan or Revised Business Plan] (plan) received on June 15, 2XXX. Unfortunately, I cannot approve the plan because it does not meet all necessary requirements contained in [Section 702.206 (c) for NWRPs] or [Section 702.306(c) for RBPs] of the NCUA *rules and regulations, or lacks support for the projections.* The plan is deficient for the following reasons:

[Add any additional relevant commentary.]

You have 30 days from receipt of this letter to submit a revised [Net Worth Restoration Plan or Revised Business Plan] to this office. [*For credit unions with $10 million or less in assets, include the following statement*: NCUA’s Office of Small Credit Union Initiatives (OSCUI) is available to assist you. To request assistance, complete our online [*OSCUI Consulting Nomination Form*](http://www.ncua.gov/Resources/OSCUI/Documents/ConsultNomination.pdf) and check the “Net Worth Restoration Plan” box in the *Immediate Services Requested* section of the form.[[1]](#footnote-2)]

Please contact examiner [examiner name] at [phone number] with any questions.

Sincerely,

[NAME]

Regional Director

[Office]/[WRITER’S INITIALS]

SSIC XXXX

Charter #

cc: SE

EX

SSA (when applicable)

1. <http://www.ncua.gov/Resources/OSCUI/Documents/ConsultNomination.pdf> [↑](#footnote-ref-2)