Date

SENT VIA [PREFERRED DELIVERY SERVICE] – SIGNATURE REQUIRED

Mr. John Doe

Board Chairperson

ABC Federal Credit Union

Address

City, State Zip

Dear Mr. Doe:

I reviewed your request for a fixed asset waiver of the five percent limitation on investment in fixed assets pursuant to Section 701.36 of NCUA’s rules and regulations. Based upon a review of all data submitted, I cannot approve your request at this time. Specifically, your request lacks answers for or does not support the following:

I recognize the need for expansion and commend your efforts in developing a strategic plan to prepare for future financial and operational growth. However, your goals and objectives must be supported by reasonable assumptions, projections, and data. If you would like for me to reconsider your request, please provide answers to the above questions and any other additional data/information to further support your fixed asset waiver request.

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

Sincerely,

[Regional Director Name]

Regional Director

[Office]/[WRITER’S INITIALS]

SSIC XXXX

Charter #

cc: SE

EX

SSA (when applicable)