Date

Mr. John Doe

Board Chairperson

ABC Federal Credit Union

Address

City, State Zip

Dear Mr. Doe:

I reviewed your credit union's request for approval of the aggregate member business loan limit pursuant to Section 723.16 of the NCUA rules and regulations. I approve an aggregate limit of X percent of nonmember business loans to [assets or net worth].

This approval is contingent upon your credit union's compliance with all other requirements of Part 723 of the NCUA rules and regulations as well as the implementation of safe and sound lending practices. The nonmember loans must comply with all other limitations and requirements of Part 723.

This waiver may be terminated at any time upon violation of the business loan regulation or any other law or regulation governing federally insured credit unions, or if your credit union’s lending practices and procedures are deemed unsafe by NCUA. It is incumbent upon the board of directors to ensure all loans, including member and nonmember business loans issued directly or acquired through purchased participation interests, meet all the applicable safety and soundness requirements of NCUA rules and regulations.

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)