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 to exceed the aggregate member business loan limit, considering the nonmember loans on your books. As indicated in your letter, you are requesting to raise the credit union’s limit to X percent of [assets or net worth]. Based on the Month XX, 20XX, financial statements, X percent of net worth is $XXX,XXX.

I deny your request to exceed the aggregate limitation of Section 723.16 as an exceeded limit would places undue risk on the balance sheet in relation to the capital position of the credit union due to:

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)