Date

SENT BY CERTIFIED MAIL

Name

Board Chairperson

Address

City, State Zip

Dear Mr./Mrs. Name:

We reviewed your credit union’s proposed Secondary Capital Plan (plan) and application received on [insert date]; however, we cannot approve your acceptance of secondary capital at this time. We noted the following deficiencies with your request:

1. XX
2. XX
3. XX

If you have any questions, please contact supervision analyst [insert name] at [phone number].

Sincerely,

[NAME]

Regional Director

[Office]/DOS/XXX:XX

FCU/SCU-XX

cc: Credit Union CEO

SE

EX

SSA (when applicable)

bcc: FCU/SCU \*

ARDP or ARDO

Reading

FU [Date] to SA [insert name]