Date

Name

Board Chairperson

Address

City, State Zip

Dear Mr./Mrs. Name:

We reviewed your credit union’s request to redeem $XX.XX amount of secondary capital on [insert date]; however, we cannot approve your request for redemption of secondary capital at this time.

We noted the following deficiencies with your request:

1. XX
2. XX
3. XX

Once you address the issues discussed above, you may resubmit your plan. 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: Jane Smith, CEO

SE

EX

SSA (when applicable)

bcc: FCU/SCU \*

ARDP or ARDO

Reading

FU [Date] to SA [insert name]