|  |  |
| --- | --- |
| **REGIONAL SUMMARY**  **Secondary Capital Plan Redemption** | |
| **Charter Number** |  |
| **Credit Union Name** |  |
| **Supervisor Name** |  |
| **Examiner Name** |  |
| **CAMEL Rating / Effective Date** |  |
| **Financial Data Date** |  |
| **Total Assets** |  |
| **Total Shares and Retained Earnings** |  |
| **Current Net Worth Ratio** |  |
| **Proposed Net Worth Ratio** |  |
| **Current Cash and Short-term Investment Ratio** |  |
| **Proposed Cash and Short-term Investment Ratio** |  |

**General FOM Description:**

**Reason for Request:**

**Strategy for Secondary Capital Plan Funds:**

(Review the credit union’s initial submission, document the initial plan for the funds and if implementation was successful. Why or why not?)

**At a minimum, the examiner must consider the following when evaluating a request:**

* The credit union will have a post-redemption net worth classification of “adequately capitalized” under part 702
* The discounted secondary capital has been on deposit at least two years
* The discounted secondary capital will not be needed to cover losses prior to the final maturity of the account
* The credit union’s books and records are current and reconciled
* The proposed redemption will not jeopardize other current sources of funding, if any, to the credit union
* The request to redeem is authorized by resolution of the LICU’s board of directors

**Balance sheet and income statement projections and assumptions**

(Consider the impact the redemption will have on liquidity, income and net worth.)

**Other pertinent information**

(Consider the appropriateness of the redemption. Discuss any negative trends or concerns noted at previous examinations that could impact credit union viability.)

**EXAMINERS AND SUPERVISOR RECOMMENDATIONS AND COMMENTS:**

*Examiner’s Recommendation:*

*SE/DSA Concurrence:*

**APPROVAL/DENIAL RECOMMENDATIONS**

**Analyst Comments:**

|  |  |  |  |
| --- | --- | --- | --- |
| **APPROVE** |  | **DISAPPROVE** |  |
|  |  |  |  |

Supervision Analyst \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
| **APPROVE** |  | **DISAPPROVE** |  |

Director of Supervision \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
| **APPROVE** |  | **DISAPPROVE** |  |

Associate Regional Director \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
| **APPROVE** |  | **DISAPPROVE** |  |

Regional Director \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_