Date

**Sent Via – FEDERAL EXPRESS – Signature Required**

Name

Board Chairperson

Address

City, State Zip

Dear Mr./Mrs. Name:

We reviewed your credit union’s proposed Secondary Capital Plan and application received on [insert date]. The plan and supporting documents do not meet the requirements of Section 701.34 of the NCUA rules and regulations. The documentation is not sufficient to perform an adequate review and make an informed decision. Therefore, I must defer your request at this time.

If you would like me to reconsider your request, please submit the following information, in addition to the information previously received by this office:

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: Jane Smith, CEO

SE

EX

SSA (when applicable)