



National Credit Union Administration

Office of Examination and Insurance

September 6, 2018

SENT BY FEDERAL EXPRESS

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Chief Executive Officer

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Dear XXXX:

On August 7, 2018, you wrote Regional Director XXXX requesting reconsideration of a material supervisory determination made during your recent examination effective March 31, 2018. This review is still in process.

On August 16, 2018, you wrote Associate Director of Credit and Capital Markets J. Owen Cole requesting a review of your interest rate risk and leverage strategy concerns regarding the same examination.

As outlined in your examination cover letter, “*After* receiving a written decision by the Regional Director, you may make a written request for review by the Director of the Office of Examination and Insurance if you are appealing a material supervisory determination, as defined in Part 746, Subpart A of the NCUA’s Regulations.”

Given you have written to Regional Director XXXX with a request for reconsideration that is still being evaluated, the required first step of NCUA’s appeal process, the Office of Examination and Insurance (E&I) is unable to review your request at this time.

As outlined in 12 C.F.R. Part 746 and NCUA’s examination cover letter, you may file a written request for review by the Director of the Office of Examination and Insurance within 30 calendar days of receiving the Regional Director’s response.

Please contact Director of Risk Management Julie Cayse at (703) 403-6294 or jcayse@ncua.gov if you have any further questions.

Sincerely,

Larry Fazio
Director

cc: Board Chairperson XXXX
RD XXXX
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Board Secretary Poliquin
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