



National Credit Union Administration
Office of Examination and Insurance

August 8, 2018

SENT BY FEDERAL EXPRESS

XXXX
Chief Executive Officer
XXXX
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Dear XXXX:

On July 13, 2018, you filed a request for review by the NCUA's Director of the Office of Examination and Insurance ("E&I") regarding restrictions placed on XXXX's:

- XXXX (PAL) Program;
- XXXX Lending Program; and
- Subprime Lending Program (granting loans to members with credit scores under 621).

As a federally insured state credit union (FISCU), your appeal must first be filed with the XXXX. For appeals involving a joint report or joint administrative action, the NCUA will work closely with the XXXX as part of its consideration of the issues involved in an appeal.

Additionally, as outlined in 12 C.F.R. Part 746 and NCUA's examination cover letter, you must formally appeal in writing to the NCUA Regional Director within 30 calendar days of receiving your final report. Your December 31, 2017 effective date joint examination report was issued by the XXXX on April 13, 2018. E&I did not receive your appeal until July 24, 2018, over three months after the joint examination report issuance date.

My decision is that your request for review is denied. You failed to follow the appropriate appeals procedures by not appealing to XXXX and XXXX first. You also failed to file a timely appeal to XXXX and Regional Director XXXX within the required timeframes.

Pursuant to NCUA's Regulations, 12 C.F.R. Part 746.107, you may appeal this decision to the Supervisory Review Committee within 30 calendar days of receipt of this letter. Such an appeal must follow the requirements of the regulation, and must be filed in writing with the Secretary of the Board, National Credit Union Administration, 1775 Duke Street, Alexandria, VA 22314-3428. Please refer to Part 746.107 for additional information regarding the required contents of an appeal.

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Sincerely,

/s/

Larry Fazio
Director

cc: Board Chairperson XXXX
Regional XXXX
Board Secretary Poliquin
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