

NCUA LETTER TO FEDERAL CREDIT UNIONS

**NATIONAL CREDIT UNION ADMINISTRATION
1775 Duke Street, Alexandria, VA 22314**

DATE: November 2007 **LETTER NO.:** 07-FCU-02

TO: All Federal Credit Unions

SUBJ: Reincorporating Federal Credit Union Bylaws into
NCUA Rules and Regulations

ENCL: Supervisory Letter - Reincorporating Federal Credit Union
Bylaws into NCUA Rules and Regulations

Dear Board of Directors,

The purpose of this Letter is to provide all Federal Credit Unions with the guidance sent to NCUA field staff regarding reincorporating Federal Credit Union Bylaws into the NCUA Rules and Regulations. The attached Supervisory Letter addresses the standards for NCUA involvement and dispute resolution in bylaw matters.

Effective November 30, 2007, NCUA reincorporated the Federal Credit Union Bylaws into the NCUA Rules and Regulations with the revision of Part 701. This action was taken to clarify NCUA's authority to use a range of administrative actions to enforce bylaw violations in the rare cases where bylaw disputes cannot be resolved within the credit union.

If you have questions regarding the enclosed document, please contact your district examiner or regional office.

Sincerely,

JoAnn Johnson
Chairman

Enclosure