

Sample Letter to Request Credit Union Service

To be reproduced on **your** company's letterhead

Use for reference if your company has 3,000 or more employees.

The following sample letter is provided for illustration purposes only and should not be relied upon or construed as legal advice. Information contained herein may not be appropriate for your unique facts and circumstances. Consequently, we do not recommend that you copy this letter verbatim. Items highlighted in bold italics, however, must be included in any letter.

Month Day, Year

James Regan, President/CEO
Digital Federal Credit Union
220 Donald Lynch Boulevard
Marlborough, MA 01752

RE: Request for Credit Union Service

Dear Mr. Regan:

I am writing this letter to ***express the desire of {Company Name and the employees of Company Name} to be included within the field of membership*** of Digital Federal Credit Union (DCU). Although we are a national company, only those employees who work in or are paid from ***{Company Name}*** headquarters in ***{City, State} and {City, State (if needed)}*** are seeking to receive credit union services from DCU.

{Company Name} was established in 19xx (or 20xx). ***{Company Name}*** is ***{description of company}*** Today ***we employ {#}*** individuals at our headquarters in ***{City}***. These employees work in ***{#}*** separate locations, which are broken down as follows: ***{#} in {City, State} and {#} in {City, State}***. Each of these ***locations are within a reasonable proximity of a DCU branch location – actual # of miles.***

We are interested in joining the field of membership of DCU for several reasons which will be discussed at length below.

Inability to form a new credit union

{Company Name} is aware that NCUA encourages the formation of new credit unions, and toward this end has made available in each region a specialist for the purpose of helping groups, not unlike ourselves, undertake the formation of a new separately chartered credit union. We have decided not to avail ourselves of this assistance because we believe that it is not practicable for us to form our own credit union. Support for this belief is as follows:

Sponsor Support

{Company Name} is both unwilling and unable to support the formation of a new, separately chartered credit union at this time. We are lacking in all of the resources necessary to undertake and sustain the operation of a new credit union. First, there is no space available in either of our two locations to house the credit union. Second, we have no volunteers willing to devote their time and energy into such a serious undertaking. Third, we are not able to donate necessary equipment such as computers or needed capital. Finally, we do not have the resources to actively solicit membership in order to provide a strong membership base for a fledging institution.

Suburban Setting

{Company Name} is located in a suburban setting that has a competitive banking environment. Although we are not in the field of membership of any other credit union, our employees can receive financial services from a number of local banks. These banks offer a sophisticated array of services that could not be equaled by a start-up credit union.

{Company Name} believes that for all of the reasons set forth above, it is not practicable for our employees to form their own credit union. ***{Company Name}*** does not have the resources necessary to start up a credit union, nor would our employees be interested in receiving the limited number of products that a new credit union could offer.

DCU, on the other hand, can offer ***{Company Name}*** employees the services that they both desire and demand in a financial service provider. DCU is an obvious choice for ***{Company Name}*** in that the credit union is reasonably located within 25 miles of our employees and offers an array of services that would meet the modest means of our employees.

Other Credit Union Services

{Company Name}, as a group, is not entitled to receive credit union services from any other credit union.

{Company Name} urges you to act on our request quickly so that our employees will have the access to credit union services they want and need.

Our Human Resources Director ***{Name of Human Resources Director}*** can be contacted at ***{phone number}*** or by email at ***{email address}***.

Very truly yours

-signature of authorized representative-

Your Name, President/CEO
{Company Name}