



NATIONAL CREDIT UNION ADMINISTRATION
Washington, D.C. 20456

July 14, 1986

Office of General Counsel

Mr. Michael P. Davenport
77 Brookfield Drive
Lafayette, New Jersey 07848

Dear Mr. Davenport:

Your letter to IBM Interstate Employees dated June 5, 1986, has recently come to our attention. The opening sentence of the letter states:

"As a member of the National Credit Union Administration, . . . we would like to introduce you to Allied/Gary Safe Company,"

It should be noted that the National Credit Union Administration (NCUA) is a Federal regulatory agency. In that capacity, NCUA charters, supervises and insures Federal credit unions and insures some state credit unions. NCUA is not a membership-based organization and thus, has no "members". It is not clear from your letter whether you were claiming that Allied/Gary is a member of NCUA or suggesting that IBM Interstate Employees FCU is a member of NCUA. As you can see, however, neither statement is correct.

Accordingly, we must request that you refrain from disseminating any literature which mischaracterizes or misrepresents NCUA in any way. We ask that you correct prior misrepresentations by notifying all recipients of the referenced letter. Please contact me at (202) 357-1030 if you have any questions.

Sincerely,

151

Steven R. Bisker
Assistant General Counsel

YG:sg
cc: Richard Murray
IBM Interstate Employees FCU

Enclosure