



NATIONAL CREDIT UNION ADMINISTRATION

Washington, D.C. 20456

GC/MM:sg

SSIC 3310

90-0106

Office of General Counsel

March 1, 1990

Mr. Brian Witt  
Waggoner, Farleigh, Wada,  
Georgeff & Witt, P.C.  
121 S.W. Morrison, Suite 1000  
Portland, Oregon 97204-3192

Re: Uninsured Share Program (Your January 3, 1990,  
Letter)

Dear Mr. Witt:

In response to your client, Daniel Penn's, request, Bob Fenner, the General Counsel, met with your client, on February 5, 1990, to discuss the Marion and Polk Schools Credit Union proposed uninsured share program. During the meeting, Mr. Fenner expressed his reservations about the uninsured share program. At this time, we are still reviewing the permissibility of the program. We expect to resolve this issue soon and will keep you informed.

Sincerely,

*Hattie M. Ulan*  
HATTIE M. ULAN  
Associate General Counsel

FOIA  
Vol. IV, Part C Insurance Coverage