



NATIONAL CREDIT UNION ADMINISTRATION

WASHINGTON, D.C. 20456

February 25, 1992

Joye Lemons
Fairfax County Employees Credit Union
3857 Plaza Drive
Fairfax, Virginia 22030

Re: ~~Bankruptcy~~ Policy (Your February 10, 1992,
Letter)

Dear Ms. Lemons:

You have asked whether your credit union can deny services to a member who has filed for bankruptcy and caused a loss to the credit union. We do not have any jurisdiction over this issue since it concerns a state-chartered credit union. We offer no opinion as to whether the policy under discussion violates any state or federal law, including the Federal Bankruptcy Act. You should determine which laws are relevant and whether the course you propose is allowed under those laws. Your state regulator and the Virginia Credit Union League may be able to provide assistance in this regard.

Sincerely,

A handwritten signature in cursive script that reads "Hattie M. Ulan".

Hattie M. Ulan
Associate General Counsel

GC/MM:sg
SSIC 3000
92-0217

FOIA Vol. V. J. Bankruptcy