

SAMPLE COMMITMENT LETTER
From NCUA Chartering Manual

XXXX Company/Credit Union/Foundation
Address

_____, 2022

_____, Organizer
Proposed Federal Credit Union

Dear _____:

We are pleased to inform you that XXX has approved a grant for \$X00,000. This is a binding commitment to provide funds for the new federally-chartered credit union. We understand and agree the grant is made without expectation of repayment by the Proposed Federal Credit Union. We will fund it no later than the approval of the charter of the Proposed Federal Credit Union. If requested by the National Credit Union Administration during the charter application process, we are prepared to provide the grant funds in escrow and/or updated financial statements. If you have any questions, please let me know.

Sincerely,
XXXX

CEO (or equivalent authority to act on behalf of the organization)