

January 22, 1992

Lonnie E. Paulk
Chairman, Supervisory Committee
Duvall Federal Credit Union
P.O. Box 4764
Jacksonville, Florida 32201

Re: Conflict of Interest (Your January 14, 1992, Letter)

Dear Mr. Paulk:

You have asked whether it is a conflict of interest for a member of the Supervisory Committee to be married to a member of the Board of Directors. Although there are a number of conflict of interest provisions in NCUA's Regulations, there is nothing in either the FCU Act or NCUA's Regulations that prohibits a married couple from both serving a federal credit union in the manner you describe.

Sincerely,

Hattie M. Ulan
Associate General Counsel

GC/MM:sg
SSIC 3501
92-0111