

GC/MJMcK:bhs
SSIC 6010
96-0722

TO: H. Allen Carver, Region III Director
FROM: Richard S. Schulman, Associate General Counsel
SUBJ: Eligibility of NARCUP, Inc. as an Association under IRPS 96-1
(Your July 9, 1996, Memo)
DATE: October 2, 1996

You have asked whether the National Association for Retired Credit Union People (NARCUP) meets the requirements for an associational common bond under IRPS

94-1, as amended. NARCUP meets associational common bond requirements. Attached is our opinion to Philip Tschudy, Executive Director of NARCUP, which addresses the associational common bond as well as the requirements for NARCUP to join an FCU. If you have any other questions, please contact Michael McKenna.

Attachment

cc: All Regional Directors
Director, Office of Examination and Insurance