



League of Southeastern  
Credit Unions & Affiliates

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22 Inverness Parkway, Suite 200  
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Mary Thor  
Office of Examination and Insurance  
National Credit Union Administration  
1775 Duke St.  
Alexandria, VA 22314-3428

Re: Modernizing Data Collection for Supervision of Credit Unions

12/1/2017

Ms. Thor,

The League of Southeastern Credit Unions and Affiliates (LSCU) appreciates the opportunity to encourage the NCUA's efforts in its RFI regarding modernization of Call Reports. The League of Southeastern Credit Unions is a trade association that represents 245 credit unions in Florida and Alabama. Our mission is "to create an operating environment that enables credit unions to grow and succeed." We support NCUA's efforts to modernize the data collection process for Call Reports and believe these changes have the potential to reduce the reporting duty for credit unions. Our brief thoughts are below.

First, in our discussions with vendors we understand that they will need approximately six months to prepare systems for changes in reporting data. One scenario involves the updates needed for data collection relating to changes in tax issues. A vendor explained that the IRS standardly reported changes by late August, so that reporting systems would be compliant by the new year. However, credit unions will need additional time to adjust to Call Report changes regardless of the complexity of their systems. We encourage NCUA to consider waiving fines associated with late Call Reports and mistakes until the changes are well into effect and any subsequent errors can be reported and addressed.

Second, we believe that these changes will reduce the reporting burden. The simplification and reduction of the variety of data points will reduce the time needed for input and review by credit union officials. Specifically, the time spent by small credit unions (who often don't have sophisticated operating platforms) to manually review and submit data to NCUA should be reduced. We encourage NCUA to look for other ways to reduce the burden for these smaller credit unions, whose smaller size and simpler operations pose very little risk to the system and economy.

As NCUA continues to improve the regulatory environment for credit unions, the League of Southeastern Credit Unions and Affiliates will continue to be a partner in seeking solutions to challenges that face the credit union industry. Our efforts can result in a more prosperous, yet safe and sound, industry that benefits the American consumer and economy. If we can be of further assistance in this matter, please contact me.

Sincerely,



Michael Lee

Director of Regulatory Advocacy

The League of Southeastern Credit Unions