From:	Brandon Luetkenhaus
To:	_Board Comments
Cc:	Brandon Luetkenhaus
Subject:	J.Scott Sullivan - Comments on NCUA Regulatory Reform Agenda
Date:	Monday, November 20, 2017 10:57:46 PM

November 20, 2017

Gerard S. Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Dear Mr. Poliquin:

The Nebraska Credit Union League (League) welcomes the NCUA's Regulatory Reform Agenda and the opportunity to comment on its recommendations. The League represents sixty-one credit unions across the state of Nebraska, both federally chartered credit unions and federally insured state chartered credit unions. The League supports many of the provisions identified by the Task Force in the Regulatory Reform Agenda. However, in the coming year it encourages NCUA to focus on adjustments to the advertising notice, the investment authority, and the loan participation limits due to the benefit it would provide Nebraska credit unions and members.

The League strongly supports the proposed adjustments made to the advertising notice requirements to ensure parity with federally insured banks. The League requests NCUA move forward with its proposed rule adjustments as quickly as possible. Allowing a fourth version of the official advertising statement and an exemption for radio and television advertisements that do not exceed 30 seconds will be helpful to Nebraska credit unions.

The League also supports removing investment restrictions not required by the Federal Credit Union Act. Shifting from a prescriptive system to a more principal based approach for investing will allow credit unions to tailor the investment activities to each credit union's individual portfolio needs. Allowing further authority for investment activity to rest with the credit union will strengthen the board and senior management's ability to consider the best options based on individual circumstances. As NCUA considers these changes, the League also requests that any approved rule changes are accompanied by similar guidance and training for credit union examiners to help ensure the principal based changes are permitted.

Removing the limit on the aggregate amount of loan participations that may be purchased from one originating lender will increase the lending and investment tool for Nebraska credit unions and potentially increase credit funding for Nebraska consumers. Nebraska credit unions perform due diligence on originating partners and are in the best position to determine which originators fit into their overall programs. The League supports allowing credit unions to establish limits within a board approved policy instead of a prescriptive regulatory cap.
The League sincerely appreciates NCUA's efforts to reduce the regulatory burden on Nebraska credit unions and encourages NCUA to continue evaluating all of the recommendations issued in the Regulatory Reform Agenda. While the advertisement statement, investment recommendations, and loan participation provisions would provide an immediate benefit to Nebraska credit unions, other recommendations could help reduce the regulatory burden for Nebraska credit unions as well. The League encourages NCUA to

continue evaluating the additional recommendations such as the loan maturity limits for federal credit unions, the field of membership scope and application process, and updating the standard bylaws.

Sincerely,

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