

From: [Ricky McCormick](#)
To: [_Regulatory Comments](#)
Subject: Comments on Proposed Rulemaking for Part 741
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- The proposed addition to Part 741 is unnecessary as NCUA already has adequate safety and soundness oversight tools to ensure that credit unions have both a written policy and an effective program regarding interest rate risk. Several letters to credit unions are outstanding on the subject.
- The determination of what constitutes an “effective interest rate program” requires much subjectivity, and will without a doubt, produce irreconcilable differences in opinion between credit unions and NCUA representatives.
- Although I believe the proposed addition is not necessary, if there is a requirement, then all credit unions should be required to have a written policy and a program. No financial institution is exempt from interest rate risk, and to exempt some credit unions implies this is the case.

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