



August 15, 2011

Mary Rupp, Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428
Email: regcomments@ncua.gov

Re: Comments to the Proposed Amendments to the
NCUA Regulations re: CUSOs 12 CFR Parts 712
and 741

Dear Ms. Rupp:

Please be advised that I oppose the above referenced Amendment to the NCUA Regulations regarding CUSOs for the following reasons.

I agree with many of the other comments you have already received--that these new requirements would stifle the ability of CUSOs to innovate and provide collaborative solutions; that they would not provide any recognizable regulatory value beyond what already exists; that NCUA's legal authority to approve the proposed regulatory changes is suspect; and that this would put CUSOs at a competitive disadvantage with non-CUSO competitors.

From my perspective as a technology manager, increased regulation always leads to additional programming, reporting, and other system changes that take time that could be used more productively to enhance service and products to the Member. We certainly do not need additional regulation at a time when small business is struggling to prosper in tough economic times.

I ask the NCUA to withdraw the proposed Amendment.

Sincerely yours,

Gordon Gregory
Vice President of Technology / CIO