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July 8, 2008

National Credit Union Administration  
Attn: Mary Rupp  
1775 Duke Street  
Alexandria, VA 22314-3428

Dear Ms. Rupp:

As CEO of a multi-owned MBL CUSO, I can testify first hand that requiring an annual opinion audit is in fact a very costly burden to CUSO's. The cost of that audit creates a drain on capital that ultimately is passed onto the very credit unions it is supposed to protect.

I whole-heartedly agree with the opinion put forth by Tom Davis and Guy Messick on behalf of NACUSO in their letter dated June 26, 2008. They eloquently express our concern and their proposal outlines a very workable, common sense solution.

Thank you for the opportunity to comment on this change.

Sincerely,



Wayne A. Grinnik  
CEO