

**From:** Robert Harvey [bobh@smcu.com]  
**Sent:** Monday, February 02, 2009 6:39 PM  
**To:** \_Regulatory Comments  
**Subject:** Comments on Advanced Notice of Proposed Rulemaking for Part 704

Robert Harvey  
Seattle Metro CU 801 Third Ave.  
Seattle, WA 98104

February 2, 2009

Mary Rupp  
Secretary to the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Dear Ms. Rupp:

Dear Ms. Rupp,

I understand the gravity of the situation and appreciate the NCUA stepping up to find a workable solution that does not require other government interdiction. I would though that you consider alternative options. There is no need to initiate panic in the minds of our members by having the majority of credit unions show negative earnings for 2009. It's time to make good use of our capital.

My suggested alternative would be to transfer premiums from reserves instead of through the balance sheet. This would have less negative effect on our ROA, and wouldn't effect our net earnings.

Thank you for the opportunity to comment.

Sincerely,

Bob Harvey/Pres/CEO  
206-398-5562