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To: mdunn@cuna.coop; _Regulatory Comments
Cc: veronica.madsen@mcu.org
Subject: Comment Call (09-04)

In the midst of a tough economy, things are going to be more difficult. NCUSIF extended the share insurance to \$250,000 without an immediate increase to credit unions Share Insurance Fund; it was going to happen eventually. What we didn't plan on was the increase in funding to support the corporate cu's, which the majority of us already do.

The NCUSIF stabilization proposal will bring us all back to the budget table, it's already started. Non necessary expenses such as education, marketing, travel, & annual meetings will be reduced or eliminated to bring about a positive end to the year we've only just begun. Will this happen sooner than later, hard to tell. We will be running such a tight ship; there will be no room for donuts!

I think an alternate solution can be reached, but it will be at a price many credit unions are not able to pay. What impact will the merging, or dissolution of credit unions play on our industry as a whole? How will our NCUA examiners excuse the poor financial state the stabilization has put our credit unions in?

I can not offer a solution to the corporate stabilization issue that hasn't already been discussed.

What has changed, in 1935 the Federal Credit Union act was introduced during the midst of the Great Depression, why can't we step up now? There has to be a better solution.

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