



oas staff

Federal Credit Union

Intelligent Ownership

April 14, 2009

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APR16'09 AM 9:10 BOARD

Via First Class Mail

Mary Rupp, Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Re: Comments on Advanced Notice of Proposed Rule (ANPR)
Regarding corporate credit unions

Dear Ms. Rupp:

On behalf of OAS Staff FCU, I am responding to the National Credit Union Administration's (NCUA) request for comment regarding corporate credit unions. OAS Staff FCU places great value on the practical role of corporate credit unions. Specifically, **Mid-Atlantic Corporate FCU and VACORP FCU** are institutions that provide important services to their member credit unions. Over the years, **Mid-Atlantic** has added the services that help us be competitive, save us money and better serve our members. **VACORP**, another corporate credit union that has served our liquidity and investment needs, is providing us with a much needed alternative in the market. Corporate CUs provide these services so we do not have to use banks, or pay higher fees at more expensive providers. **Mid-Atlantic Corporate FCU and VACORP FCU** play a vital role for our credit union and in serving our members.

The role of corporate credit unions is vital as providers of services and cash management for natural person credit unions. We would hope that NCUA will take more proactive steps to mitigate the risks that corporates may continue to face, and may pose to the system in the future. NCUA needs to be more vigilant and more proactive in its oversight of the corporate credit unions.

OAS Staff FCU appreciates the opportunity to comment on this important subject. We support the joint efforts of corporate credit unions along with the NCUA Board and the credit union industry, as dialogue and collaboration continue to ensure a viable and strong Corporate Network that serves the financial needs of its' owner/members.

Sincerely,



Carlos R. Calderon, President / CEO

cc: Michael Fryzel, NCUA Chairman
Rodney Hood, Vice Chairman
Gigi Hyland, Board Member