

From: [Regulatory Comments](#)
To: [Regulatory Comments: Jordan, Sheron Y](#)
Subject: FW: Shannon Behrens Reg 704 comment letter
Date: Thursday, March 04, 2010 12:52:21 PM

-----Original Message-----

From: Shannon Behrens [<mailto:SBehrens@granco.org>]
Sent: Wednesday, March 03, 2010 6:03 PM
To: _Regulatory Comments
Subject: Shannon Behrens Reg 704 comment letter

Dear NCUA Regulators:

I would like to comment on the proposed REG 704. I am the CEO of GRANCO Federal Credit Union in Ephrata, Washington. We are a \$44 million SEG CU with 11 employees and approximately 4,400 members. We currently utilize Southwest Corporate's many services and it has been a good fit for our size credit union with our level of expertise. With our limited personnel, devoting time to tracking services from federal and banking institutions would be a strain. Our fee schedule through SW Corp. is reasonable and the services are great. I understand the need for regulations considering the seriousness of the corporate situation, but over regulating will only serve to harm corporate credit unions which will ultimately harm member credit union. Member credit unions are already having to pay for the corporate mistakes, please consider the full impact of overly restrictive regulations. There are two issues I feel are extremely important and must be carefully crafted to protect continuing business for corporates & natural person credit unions.

1. The cash flow mismatch limitation will hinder the ability of corporates to generate sufficient earnings.

2. The isolation of the legacy assets is necessary in order to allow corporates to recapitalization. Recapitalization and a continued business relationship with member credit unions will not occur without legacy asset isolation.

Thank you for reviewing my comments. Please send a reply acknowledging receipt of my comments.

Shannon Behrens
C.E.O./Manager
GRANCO FCU
(509) 754-5233
sbehrens@granco.org

-----Original Message-----

From: Shannon Behrens [<mailto:SBehrens@granco.org>]
Sent: Wednesday, March 03, 2010 7:09 PM
To: _Regulatory Comments
Subject: Shannon Behrens REG 704 comment letter

Dear NCUA Regulators,

I left out one sentence on my original comment letter. Please do not regulate corporate credit unions out of reach for small natural person credit unions and send us to banks for services and investments. We need to support our credit union system.

Thank you for your time and I do appreciate new necessary regulations on corporates, but please consider the need for competitive corporates and the services they provide to smaller credit unions when finalizing regulations. Please don't regulate several corporates out of business. Nobody wants

just one of anything.