



March 2, 2010

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

**Subject: Comments on Part 704 Corporate Credit Unions**

Dear Ms. Rupp:

I appreciate the opportunity to comment on NCUA's proposed amendments to Part 704, which would make major revisions regarding corporate credit union capital, investments, asset-liability management, governance, and credit union service organization (CUSO) activities. CRC Federal Credit Union in Norco California, Riverside County has served its members, the State of California Department of Correction employees proudly for over 46 years.

CRC Federal Credit Union recognizes that the NCUA Board and staff have spent an enormous amount of time, effort, and consideration in researching, discussing, soliciting and evaluating input, and creating the Advanced Notice of Proposed Rulemaking and this proposed rule. NCUA's desire to improve and strengthen the corporate system is evident in the scope and breadth of this proposal. However, I believe the proposal raises far more substantial concerns than it provides realistic solutions. There are several provisions that, if enacted as proposed, will make it essentially impossible for corporate credit unions to operate in a viable fashion. Further, many of these provisions will have harmful effects on natural person credit unions and, ultimately, their members.

The purpose of this comment letter is to urge the NCUA to withdraw the proposal as drafted so that a more cohesive and feasible set of rules can be crafted. I strongly believe and ask you to consider that *there should be another round of proposed rule making for Part 704—with another 90 day comment period—before issuing final rules to govern corporate credit unions.*

CRC Federal Credit Union has been a CCUL member for the past 40 + years. We are aware that the League has several valid Critical issues of concerns that should be looked into more closely, some of which suggest specific recommendations for change supported with researched documentations proposing why change is recommended.

Thank you for allowing me to comment on this very important proposed amendment to Part 704 Corporate Credit Unions.

In closing, I again ask you to please withdraw this proposal and consider another round of proposed rule-making with a 90-day comment period by the credit union system before issuing final rules.

Your time and consideration to grant this request is sincerely appreciated.

Respectfully,

Amelia Blair, CEO  
CRC Federal Credit Union  
P O Box 129  
Norco Ca 92860