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CHARLESTON POSTAL Federal Credit Union

March 3, 2010

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

Re: Proposed Regulation 12 CFR Part 704

Dear Ms. Rupp:

I am a member of the Board of Directors of the Charleston Postal Federal Credit Union. We are considering the problems the proposed regulation may present to our credit union. We do realize the problems in the corporate credit unions, but are not sure that all of the provisions in the proposed regulation are needed to avoid future problems.

We use and have used the West Virginia Corporate Credit Union for many years for our payment processing, share draft and ACH processing, settlement and wire transfers. We also use WV Corporate Credit Union for investment of our surplus funds. We are much too small for direct access to the Federal Reserve Bank and dislike the idea of using commercial banks for payment processing or settlement. Commercial banks have long been trying to limit services credit unions provide their members. We do not want to provide banks with the extra funds to limit credit unions, and also know first hand how expensive it would be for credit unions to use processing and settlement through the banking system.

The corporate credit unions are an intricate part of the credit union system and we very much hope to use them in the future. I believe we all want and need a strong credit union system and strong corporate credit unions must be a part of that system.

Thank you for your consideration of this matter.

Respectfully,


Kenneth Hanson, Jr, Board Member

cc: file