



**BSE CREDIT UNION, INC.**

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December 29, 2010

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

Re: Notice of Proposed Rulemaking for Part 704 – Corporate Credit Unions

Dear Ms. Rupp:

I am writing on behalf of BSE Credit Union, serving members in the State of Ohio.

I wish to state that our credit union board was shocked when reading your agency's proposed changes in 704.21 regarding the Equitable Distribution of Corporate Credit Union Stabilization Expenses. What most shocked us was the very concept of your federal agency attempting to, in effect, extort funds from us by asking a third party to take the action of "expelling" us from a corporate credit union. My board is confident that you have no legal right to attempt to charge us via a "voluntary payment" for losses that occurred in your fund and not our fund with American Share Insurance (ASI). We disclose that we are not backed by the full faith and credit of the US government as required by law, so why would we help pay for losses sustained by an agency of the US government?

I cannot believe that an agency such as the NCUA, who has no regulatory control over our credit union, nor insures the deposits of our credit union, can attempt to circumvent federal law through rulemaking.

The bottom line is that there is no law that requires us to make any such contribution to the NCUSIF, and I am concerned NCUA is attempting to twist our arm to convince us to make these "voluntary" payments. Last time I looked up the word voluntary, it does not state there are consequences tied to voluntary actions.

I would appreciate you sharing our credit union's objection with your Board and chairman.

Respectfully submitted,

A handwritten signature in cursive script that reads "Drema A. Braun".

Drema A. Braun  
Treasurer/CEO  
BSE Credit Union