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**JEFFERSON COUNTY PUBLIC EMPLOYEES
CREDIT UNION
3467 EAST 650 NORTH
MENAN, ID 83434
PHONE/FAX 208 754-8721**

January 4, 2011

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 Jefferson County Public Employees Credit Union in Menan, Idaho. We have been privately insured through American Share Insurance of Dublin, Ohio for many years. After reading the proposed amendments to Part 704.21, I am very concerned regarding your agency's attempt to seek "voluntary contributions" from non-federally insured credit unions (non-FICUs) to the Temporary Corporate Credit Union Stabilization Fund (TCCUSF).

Federal law requires privately insured credit unions to disclose that they are not backed by the full faith and credit of the US government, and they receive no direct benefit from the NCUA, the TCCUSF or the federal government. Accordingly, I am confused as to why the NCUA believes non-FICUs should be required to pay for losses sustained by an agency of the US government. I feel confident that you would not attempt to "rescue" ASI if they were in a similar position – by the way, ASI insures no corporate credit unions!

I appreciate the opportunity to express my comments and opposition to the proposed changes.

Sincerely,

Margaret Poole,
Manager

Jefferson County Public Employees Credit Union

P.O. BOX # 7

Menan, Idaho 83434

Richard S. Young, President

RE: NCUA Privately Insured Credit Unions for Federal Insurance Fund Losses.

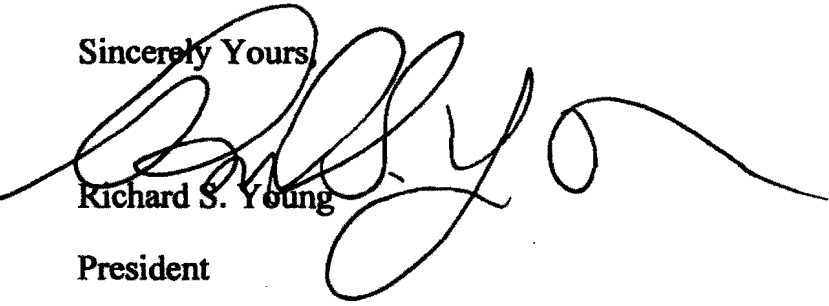
December 15, 2010

Dear NCUA,

Per your request that we submit a formal comment letter to the NCUA Board concerning charging a fee to privately insured credit unions for Federal Insurance Fund losses, we offer the following response.

JCPECU is a very small non-profit credit union in Menan, Idaho. We are not insured by the Federal Insurance Fund, but have a private carrier. We do not think it equitable for us to pay for banks or other credit unions that have made bad decisions on their loans, and thus have incurred losses. We are very careful who we loan money to, and would encourage those who use the Federal Insurance Fund to do the same and pay for "their own losses." We have only incurred three bad loans since 1970. We do our best to make sure that our credit union adheres to the highest standards in the industry and we resent "the very thought" of bailing out other financial institutions who make bad investments or unwise loans.

Sincerely Yours,


Richard S. Young

President