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January 6, 2011

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

Dear Ms. Rupp,

After reviewing the proposed amendments to Part 704, I am very concerned about the details of this initiative that your agency is recommending.

First, I would like to address 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 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. So, you should be able to understand why 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. Your agency has no legal right to attempt to force us to pay a "voluntary contribution" for losses that occurred in your fund and not our privately held fund with American Share Insurance (ASI).

Secondly, your proposed amendment calls for the expulsion of any non-FICU by the corporate credit union's membership for non-payment of this "voluntary contribution". The NCUA has no right to force a non-FICU to be expelled simply because they did not make a "contribution" to an entity that it has no legal affiliation with or legal responsibility to pay.

As president and CEO of Taleris Credit Union, I have an obligation to challenge any type of legislation that has the capability to negatively impact our credit union or our members. This initiative clearly has that capability and I respectfully request you reconsider this proposal.

Thank you for your consideration in this matter.

Sincerely,

A handwritten signature in black ink that reads "Robin D. Thomas". The signature is written in a cursive, flowing style.

Robin D. Thomas, CCCE
President/CEO
216-739-2300