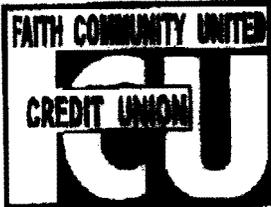




FAITH COMMUNITY UNITED CREDIT UNION



United to serve the underserved

www.faitncommcu.com

January 7, 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 was compelled to voice my concern 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, 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). Where were you when we were paying state taxes because we were not a tax-exempt federal credit union?

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". We cannot remember a time that we were not a member of the Corporate Credit Union system. 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 Manager/ CEO of Faith Community United Credit Union, Ohio's largest low-income minority owned community development credit union; I have an obligation to challenge any type of legislation that has the capability to negatively impacting our credit union or our 6000 members. This initiative clearly has that capability. I respectfully request that you reconsider this proposal.

Your reconsideration in this matter is appreciated.

Sincerely,

Rita L. Haynes,
Manager/CEO

RLH: nj