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FORT MEADE COMMUNITY CREDIT UNION

Serving Above and Beyond Since 1947



12 January 2011

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

Re: Proposed Rulemaking for Part 704 Corporate Credit Unions

Dear Ms. Rupp,

I am the President/CEO of the Fort Meade Community Credit Union, a State Chartered, Privately Insured Credit Union in Fort George G. Meade, Maryland with over 30 Million Dollars in assets. I am very concerned (angry would be a better word) and against your proposed regulations under part 704.

I find it totally wrong that an agency such as NCUA, having no regulatory control over our Credit Union, nor insures the deposits of our Credit Union is attempting to circumvent Federal Law, and undermine Maryland State Law through rulemaking.

The temporary Corporate Credit Unions stabilization fund was created by Federal Law, and is a fund for Federal Credit Unions. Now NCUA is attempting to tax non-federal insured credit unions by requiring a "voluntary contribution" to be paid into this fund.

Our State Chartered Credit Union is not bound by contract with NCUA, nor are we required under our state status to pay for federal share insurance losses. It is also important to remember NCUA has no contractual authority over Maryland chartered; privately insured credit unions. Trying to make non-federally insured credit unions pay the FCCUSF Premiums would be tantamount to having Federal Credit Unions absorb losses in an FDIC insured bank that is having financial difficulties, just because they are using their services

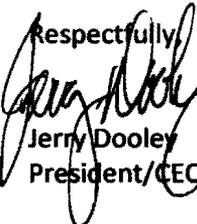
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While it is only my personal opinion, I get the feeling the NCUA Board and/or its Staff Personnel are attempting to undermine the dual chartering concept, by casting doubt on the independence of state charters and private insurance, by trying to access this tax.

With regards to our Corporate Membership, we value our relationship and the services they provide.

One final point, how can the Board use the term "Voluntary" when in reality they are trying to force us to comply.

Respectfully,



**Jerry Dooley
President/CEO**

**Cc: The Honorable Martin O'Malley
Governor**

**The Honorable Michael Busch
Speaker of Maryland House**

**The Honorable Mike Miller
President of Maryland Senate**