



January 14, 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:

As the CEO of Millstream Area Credit Union, a privately-insured credit union located in Findlay, Ohio, I would like to thank you for the opportunity to comment on your recent proposed rules. On behalf of my board I wish to voice my strong opposition to the NCUA's proposed amendment that attempts to force us to help pay for losses in the five conserved corporate credit unions. We are a small credit union serving over 7,000 members; however, we join other privately insured credit unions, and leagues, in taking a stand against what we believe to be a circumvention of current law.

As a privately insured institution, our credit union is not under the regulatory control of the NCUA, nor are our deposits insured by this federal agency. It is my view that these so-called "voluntary contributions" that the NCUA seeks from us is an attempt to place us in an untenable position – either pay up or face expulsion from our corporate credit union. This hardly sounds like "voluntary". I also believe that there will be legal actions from a variety of fronts should you decide to promulgate this proposed ruling.

Furthermore, making non-FICUs pay the TCCUSF premiums over the next 11 years would be like forcing a FICU to pay FDIC premiums if they plan to use the services of an FDIC-insured bank that is facing higher premiums due to losses in other FDIC-insured banks.

It is our sincere hope that your agency will reconsider this proposal and strike it from any final ruling. Thank you again for providing us a chance to make these comments.

Respectfully yours,

A handwritten signature in cursive script that reads "Karen Reams".

Karen Reams,
President/CEO

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