



January 24, 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:

We are writing you on behalf of all the members of the Massillon Area Credit Union which services over 6,600 members in Stark County, Ohio.

Our credit union board was taken aback when reading your agency's proposed changes in 704.21 regarding the *Equitable Distribution of Corporate Credit Union Stabilization Expenses*. What most shocked us was the very concept of your federal agency attempting to, in effect, **extort** funds from us by asking a third party to take the action of "**expelling**" us from a corporate credit union. Our board is confident that you have no legal right to attempt to charge us via a "**voluntary payment**" for losses that occurred in your fund and **not our fund with American Share Insurance (ASI)**. We disclose prominently that we are not backed by the full faith and credit of the US government as required by law, so why would we help pay for losses sustained by an agency of the US government? We feel that you would not reciprocate should ASI be in a similar position! As a member in good standing with our corporate, our credit union should not be subject to expulsion due to losses with the federal insurance fund, particularly since we have no affiliation or legal responsibility with NCUA, NCUSIF or TCCUSF.

I would appreciate you sharing our credit union's objection with your Board and chairman.

Respectfully submitted,

Jim Triner, Board President
Melville (Bud) Maier, Board Treasurer
Bill Hamit, Director
Ed Radel, Director

Mike Loudiana, Board Vice President
Gary Lucas, Board Secretary
Michael Ziegelhofer, Director