



Shell-Fir Credit Union
640 S State St
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Shelley, ID 83274
(208)357-3501

January 26, 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:

I am writing on behalf of Shell-Fir Credit Union serving 500 members in the state of Idaho.

My credit union board was shocked to read your agency's proposed changes in 704.21 regarding the *Equitable Distribution of Corporate Credit Union Stabilization Expenses*. What most surprised us was the proposed 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. My 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). As required by law we disclose prominently that we are not backed by the full faith and credit of the US government, so why would we help pay for losses sustained by an agency of the US government? Would you come to the assistance of ASI if they found themselves in financial need? By their choice they insure no corporate credit unions.

Please share our comments and objection with your Board and chairman.

Respectfully submitted,

Evalyn Adams

Evalyn Adams
Manager