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May 16, 2011

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

Re: Comments on Proposed Rule on Executive Compensation

Dear Ms. Rupp and Members of the NCUA Board:

I am writing on behalf of the Board of Directors and management team of Visions Federal Credit Union which is headquartered in Endicott, New York and serves 126,000 members in Upstate New York and northern Pennsylvania.

The covered person exemption as it applies to executive officers is very clear, but less clear as it applies to others who can potentially expose the credit union to significant financial losses. This may seem reasonable on first review, but there is much room to argue who is covered other than the executives based on interpretation, and we predict problems on exams on this point.

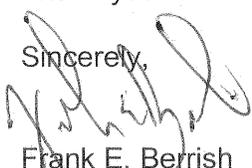
The 90 day implementation period for disclosures after the regulation is approved is very short and should be extended to at least 180 days. We agree that annual reporting will suffice afterwards.

Finally, even though it applies to very few credit unions, it is our understanding that the threshold for deferred payments was described as \$50 billion or more for other financial institutions; therefore, the reduced level of \$10 billion being set for credit unions is not necessary or fair and should be increased to \$50 billion.

Indeed, in review, it seems that credit unions with good CAMEL ratios and capital should be excluded from much of the reporting this new regulation requires, even if higher standards than the previous established Reg-Flex limits were used.

Thank you for the opportunity to comment on this proposed rule.

Sincerely,


Frank E. Berrish
President/CEO

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cc: Mr. Fred Becker, President – NAFCU

Mr. Bill Cheney, President - CUNA

