



May 11, 2011

Mary Rupp, Secretary
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Re: Comments on Proposed Rulemaking for Part 741

Dear Ms. Rupp:

I am writing to share our concerns raised by your proposed rule requiring credit unions to adopt an Interest Rate Risk (IRR) Policy and Program.

The NCUA already has authority to require an IRR policy if deemed necessary during the examination process. This rule seems more rigid, which raises the question as to the need for this proposal, particularly since examiners have more flexibility in the current process.

It seems reasonable to evaluate individual credit union risks rather than issue one rule for all to adhere, but which may not be relevant to all credit unions. We are all different entities and have our own operational and capital situations.

Additionally, we are concerned that this proposal is based on current conditions and may not support the long term needs of the industry. In times like these, it seems more relevant to remain flexible, so that we can react more reasonably and adjust more quickly to future economic and financial situations, whether positive or negative.

Thank you for your time and consideration.

Sincerely,

STEPHANIE STUART
President/CEO

SKD/deb

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