

**From:** [Sarah Mosley](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Voluntary Prepayment of Assessments Proposal  
**Date:** Sunday, June 19, 2011 12:42:11 PM

---

June 19, 2011

Thank you for the opportunity to comment on the proposed Voluntary Prepayment of Assessments Proposal. Telcoe Federal had insured shares of \$218 million at 12-31-10. We were very disappointed in June, 2009 when the Agency mandated that we reverse the .69 assessment that was expensed in March of that year.

We have used the information from the NCUA webcast and factored in the expense to our credit union through 2021 using stated assessments compared to prepaid assessments of \$500 million and \$1.5 Billion contributed. The total expense to Telcoe Federal is 3 times plus the initial assessment in March, 2009 in all of them. Huge burden that will stymie growth as we are uncertain year to year how much we must cut out of operations to pay this tab.

We would like to ask the board to consider the following:

1. Raise the minimum from \$300 million to \$1 billion or more.
2. Make it mandatory for everyone to participate.
3. Lower the minimum from \$10,000 for a group of (\$3 million) smaller credit unions.
4. Develop a waiver with teeth for those who contend they are unable to participate.
5. Issue accounting guidance so that we do not have to be subjected to GAAP interpretations by our accounting firms.
6. Consider allowing those credit unions who can fully expense the .36 to do so and move forward.
7. Consider raising the .36 to a higher amount.

Telcoe Federal is concerned with this long term payback plan and feels that are too many unknowns that we will face during those years that it is imperative credit unions be allowed to expense this and move on. We are all facing the transfer of wealth as our older members pass away - savings growth could reverse and be a declining number in the near future. Have you factored that into future needs?

Sincerely,

[Sarah S. Mosley, CEO](#)

[Telcoe Federal Credit Union](#)  
[Little Rock AR](#)  
[telcoe@telcoe.com](mailto:telcoe@telcoe.com)  
\$283 Assets 25,000 members

\_\_\_\_\_ Information from ESET NOD32 Antivirus, version of virus signature  
database 6221 (20110619) \_\_\_\_\_

The message was checked by ESET NOD32 Antivirus.

<http://www.eset.com>