

From: [Brenda Davidson](#)
To: ["Cindy Connelly"; Regulatory Comments](#)
Subject: RE: NCUA proposal on Potential Voluntary Prepaid Assessments Program
Date: Monday, June 20, 2011 1:12:50 PM

I really don't mind participating, but if I do, I am prepared to participate at 20 - 25 basis points.

From: Cindy Connelly [mailto:cindyc@gcua.org]
Sent: Monday, June 20, 2011 12:34 PM
To: Affiliated CEO's
Subject: NCUA proposal on Potential Voluntary Prepaid Assessments Program

Today is the deadline for credit unions to respond to NCUA on their proposed "Potential Voluntary Prepaid Assessments Program." As of last Friday, NCUA had received only 82 comments nationwide and of those only 3 were from Georgia credit unions. I spoke with NCUA earlier today and they were hoping to hear directly from more credit unions so they can decide if they really should proceed with this program. NCUA would appreciate credit unions responding to them on the following two issues (so a short email that answers these two questions is all that is needed):

- Will your credit union participate and
- If you will participate will it be at the 36 basis point level or at a different level.

Comments or responses to the two issues may be emailed to regcomments@ncua.gov with the subject line of [Your name] – Comments on Potential Voluntary Prepaid Assessments Program by the close of business today.

The GCUA Regulatory Response Committee has been working on the comment letter about the program to be sent in from GCUA but NCUA would really like to hear from individual credit unions. To help formulate the response in the GCUA letter the largest 25 credit unions were surveyed about their possible participation. Out of the top 25 – 16 responded to us and most of those said they generally supported the concept but wish it was mandatory for all credit unions. Only 5 would want to pay more than the 36 bps, but that response seemed tempered by the wish to get everyone involved. The attached letter summarizes what information we have gathered by the survey, calls hosted by both NCUA and CUNA and discussions with credit unions and CUNA.

The three major points made in the letter are:

1. Increase minimum prepaid commitment amount before proceeding with the program.
2. Increase number of credit unions who could participate in the program.
3. NCUA should pay interest on the prepaid balance.

Please take a few minutes and respond to NCUA today. If you have any questions please let me know.

Take care-
Cindy

Cindy Connelly
SR VP/Government Influence
Georgia Credit Union Affiliates
6705 Sugarloaf Parkway Suite 200
Duluth, GA 30097
cindyc@gcua.org