



P.O. Box 1356, San Antonio, TX 78295-1356

September 20, 2011

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

Re: Proposed Amendments to the NCUA CUSO Regulations (12 CFR Parts 712 and 741)

Dear Ms. Rupp:

On behalf of our Credit Union I am writing in response to the NCUA's proposed rulemaking for CUSO Regulation, I am writing to express our concerns over the proposed amendment to 12 CFR Parts 712 and 741.

CUSOs help credit unions earn and save millions of dollars under the current regulatory model. Those earning and savings are ultimately passed on to its member base. There is no evidence that suggest CUSOs pose a systematic risk to credit unions that would merit any sort of regulatory imposition.

NCUA's information disclosure and regulation of CUSOs will suppress the ability of CUSOs to innovate and continue provide collaborative solutions that help support credit unions. There is no recognizable regulatory value beyond what currently exists.

By imposing regulatory burdens, CUSOs will be subject to competitive disadvantage with non-CUSO competitors. These regulatory burdens do not help protect credit unions and will hamper their ability to remain innovatively competitive and financially sustainable. CUSOs serve as the collaborative arm of credit unions trying to solve operational and financial issues. Credit unions will suffer as a result of unnecessary hurdles placed in their path as they seek solutions to their sustainability by the very agency that works at preserving their existence.

Please reconsider the need, the value and the collective burden of this proposal.

Sincerely,

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