



Ohio Catholic FEDERAL CREDIT UNION

Focused on Faith and Finances

NCUA Board Of Directors
Attn: Mary Rupp, Secretary of the Board

Dear NCUA Board of Directors:

Ohio Catholic Federal Credit Union comments are concerning NCUA rules found in Part 704 of NCUA's Rules and Regulations proposed amendments in Part 701.5 of the NCUA rules dealing with natural person credit unions.

The first item I would like to comment on is the Fair Share Corporate Assessment to Non-FICU Corporate members.

Why should a privately insured credit union have to reimburse the NCUSIF fund? Has NCUA ever paid for any losses on privately insured credit unions? Has NCUA ever reimbursed the private insurance carrier for any losses on privately insured credit unions? The answer is no.

I don't think its right to require credit unions who are privately insured to pay for NCUSIF losses.

The second item I'm concerned about is the proposed rule which states credit unions can only have One Corporate Membership at a time.

Credit unions want to be able to invest our money in the credit union industry, which means other corporate credit unions and member-owned credit unions.

This helps our credit union to better manage our concentration risk. It also allows the member-owned credit unions to help support the corporate credit unions if they need liquidity.

With this change, you are forcing credit unions to invest in the banking industry instead of the credit union industry.

It looks like NCUA is trying to destroy the corporate credit union network.

Please change the provision to allow all credit unions to invest in any corporate credit union.

Respectfully,

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Chief Executive Officer

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