

From: [Sylvia Nash](#)
To: [Regulatory Comments](#)
Subject: Proposed Rules on Loan Participations
Date: Tuesday, January 31, 2012 11:16:20 PM

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

Subject: Proposed Rules on Loan Participations

Dear Mrs. Rupp:

As member of the Board at America's Christian Credit Union, I understand the vital role in interpreting many of the complex rules and regulations governing credit unions. Management has provided the board with a copy of the proposed changes to loan participations. During the recent board meeting, management discussed the proposed rule changes.

The proposed rules changes, if implemented as proposed, would seem to me to create additional restrictions which would have significant and unintended negative impacts to the credit union industry and actually create more systemic risk to the share insurance fund. I respectfully request the NCUA take the following prudent steps to address concerns prior to implementing any changes:

1. Discuss, evaluate and publish an impact analysis of the negative impacts to the industry and how the NCUA will mitigate these impacts;
2. Rather than make the proposed changes, address the need for enhanced examiner training to address more complex issues rather than simply expanding existing regulation;
3. Provide supporting analysis for review by credit unions as to how the proposed rule changes improve the safety and soundness of the industry;
4. Consider enhancing the underwriting standards for loan participation sellers and providing purchasers with a due diligence checklist to improve examiners' ability to assess programs.

Management has provided us a copy of their response to the proposed rules and we feel the issues and concerns contained within their response need to be addressed.

Sincerely,

Sylvia

Sylvia Nash - ACCU Board Member
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