

From: [Jonathan Matthews](#)
To: [Regulatory Comments](#)
Subject: Comments on Notice of Proposed Rulemaking for Part 741, Maintaining Access to Emergency Liquidity
Date: Wednesday, September 26, 2012 4:15:11 PM

Dear Sirs,

Our credit union is just over \$24M in total assets.

At this time I oppose the adoption of a final rule on emergency liquidity at this time.

I do believe the vast majority of credit unions will never need to access an emergency liquidity source. If NCUA proceeds, I would hope a more targeted approach could be considered.

The proposal uses asset size to differentiate credit unions subject to different requirements. I would hope that the asset size-break for small credit unions would be consistent with the agency's developing new definition of "small credit unions". If the rule does go forward, NCUA should not limit federal emergency liquidity sources to only the CLF (Central Liquidity Fund) and the Fed's Discount Window. It should include the Federal Home Loan Banks, so long as the credit union has adequate FHLB-compliant collateral. In addition, the Federal Home Loan Banks should be willing to provide assurances through a "Memorandum of Understanding" that participant credit unions' liquidity needs will be met in an emergency situation.

I do believe the 2010 interagency guidance on liquidity provides sufficient guidance for all financial institutions.

Sincerely,

Jonathan P. Matthews, CEO

Southland Federal Credit Union

President - Pineywoods Chapter of Credit Unions

Vice Chairperson - TCUL Small Credit Union Committee

Committee member - TCUL Innovation & Collaboration Committee

Committee member - Headstart Advisory Council

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