From:	James Boyd
To:	_Regulatory Comments
Subject:	Abilene Teachers FCU Comments on Notice of Proposed Rulemaking for Part 741, Maintaining Access to Emergency Liquidity
Date:	Friday, September 28, 2012 2:39:02 PM

Dear Ms. Rupp,

I am the President and CEO of the Abilene Teachers Federal Credit Union, a federally chartered credit union in Texas representing 35,000 members.

Abilene Teachers Federal Credit Union strongly opposes NCUA's adoption of a final rule on emergency liquidity at this time.

1. NCUA has not provided adequate justification for a regulation. The vast majority of credit unions will never need to access an emergency liquidity source, and the costs of establishing access can be significant.

2. The proposal uses asset size to differentiate credit unions subject to different requirements. If the agency goes forward with the proposal, in addition to asset size, another appropriate indicator for large credit unions would be loan-to-share ratios. The asset size-break for small credit unions should be consistent with the agency's developing new definition of "small credit unions" that I will also have the pleasure of responding to.

3. One issue that has received a lot of attention is the fact that participants in the CLF have to subscribe to CLF stock. Also, the CLF is more cumbersome to use than the Federal Reserve's Discount Window.

4. Why is the Federal Home Loan Bank not included? One would think that as long as a credit union has adequate FHLB-compliant collateral it would be acceptable. 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.

5. BASEL III liquidity monitoring requirements should not be imposed on credit unions, especially since the future of BASEL III remains in doubt**.**

6. **Once again, we feel NCUA is overreaching its regulatory authority.**

Thank you for your consideration of our comments. If you have any questions, I can be reached at jboyd@abileneteachersfcu.org.

Sincerely,

James Boyd

James Boyd
President / CEO

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