

From: [Candy Bracewell](#)
To: [Regulatory Comments](#)
Subject: Comments on Proposed Rule – 12 CFR Part 704 – Corporate Credit Unions
Date: Wednesday, December 24, 2014 8:23:52 AM

Gerard Poliquin, Secretary of the Board
National Credit Union Administration
Via email: regcomments@ncua.gov

RE: Comments on Proposed Rule – 12 CFR Part 704 – Corporate Credit Unions

As SVP/CFO of LGE Community Credit Union and a member of the Catalyst Corporate Federal Credit Union Supervisory Committee, I appreciate the opportunity to comment on the proposed changes to 12 CFR Part 704.

I only have a couple of comments in reference to section 704.2 Definitions.
704.2 Definitions

Tier 1 capital paragraphs 8 and 9, Tier 2 capital paragraph 3 and Total Capital: I disagree that perpetual contributed capital (PCC) should be deducted from any capital calculations and definitions beginning in 2016 and again in 2020. I recommend that these definitions be deleted.

When the corporate system was trying to re-build, LGECCU made the PCC investment to ensure Catalyst Corporate could continue to provide services and operate with the capital needed to be financially strong in the future. Catalyst has performed well and built capital so far; to reduce a significant part of their capital in the future would create a burden for both Catalyst and the member credit unions like LGE.

The NCUA definition of PCC would have adverse consequences to credit unions such as lessening the available liquidity a corporate credit union has available to provide to its' members and increasing the uncertainty of the financial stability of the corporate credit union.

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Thank you for your consideration.

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