

PECO FEDERAL CREDIT UNION
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FEBRUARY 7, 2014

Mr. Gerald Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Re: Peco Federal Credit Union Comments of Proposed Interagency Policy Statement
Establishing Joint Standards For Assessing the Diversity Policies and Practices of
Regulated Entities

Dear Mr. Poliquin:

As a credit union with assets of \$5M and three employees and one location, policies/standards like those proposed would restrict our ability to function for the membership. Please review the following:

1. Because of the community in which we live, a diverse policy would greatly restrict our ability to hire additional qualified employees
2. I would request that the NCUA exempt all credit unions with less than 100 employees from diversity reporting requirements.
3. Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act does require the NCUA to propose standards but section 342(b)(4) cannot require credit unions to implement specific diversity related policies or practices.
4. The above proposal would place a significant burden on small credit unions. How much useful information would be achieved in the implementation of the above policy?
5. I understand the desire for diversity policies but, I think that the definition of the size of the credit union needs to be reviewed to determine if the credit union is able to comply or not and how much of a restriction it places on those small credit unions.

In closing, I ask myself if the Diversity policy really helps People helping People.

Respectfully,

A handwritten signature in cursive script that reads "Gaynell Holland". The signature is written in dark ink and is positioned above the printed name.

Gaynell Holland,
Manager
PECO Federal Credit Union