

April 24, 2015

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

RE: Comments on Proposed Rule, Fixed Assets

Dear Gerald Poliquin,

I am writing on behalf of Xceed Financial Credit Union, a workplace credit union that focuses on meeting the needs of working adults employed by our many Select Employer Group (SEG) partners. We have approximately \$1.1 billion in assets under management, 57,000 members nationwide, and operate 12 Financial Centers in five states. We are thankful for the opportunity to provide comments to the National Credit Union Administration Board on its proposal regarding fixed assets.

We fully support the elimination of the current 5% aggregate limit on investments in fixed assets without the previously proposed fixed assets management (FAM) program requirement. Such change would certainly increase a federal credit union's flexibility in the management and ownership of its fixed assets portfolio.

Although we are pleased to see some improvement to the partial occupancy requirements as well as the elimination of the 30-month requirement for partial occupancy waiver requests, we strongly suggest simply removing from the rule the time limitations on when credit unions must achieve partial occupancy, allowing the credit union boards to determine their own appropriate, reasonable timetable for occupancy. If the Agency determines that such flexibility cannot be provided, we then support allowing federal credit unions up to ten years before partial occupancy must be reached.

Thank you for the opportunity to comment on this very important topic.

Sincerely,

Teresa Freeborn
President & CEO
Xceed Financial FCU

cc: CUNA, CCUL