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May 09, 2014

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

Re: Resource One Comments on Proposed Rule: PCA – Risk-Based Capital

Dear Mr. Poliquin:

Thank you for allowing me the time to voice my opinion regarding the anticipated Risk-Based Capital Rule. As a devout advocate of the credit union movement I would like to comment on the potential upcoming Risk-Based Capital Rule. I hope my comments will aid potential improvements on the proposal:

The current system works, credit unions came through the last Recession, the worst financial crisis since the Great Depression, just fine. Resource One has long demonstrated consistent growth since it was originally chartered. Although I believe the NCUA is making motions to improve capital risk within the credit union movement, there seems to be flaws in its current state.

Credit Unions have survived various economic downturns, such as the last Recession. Why is more capital needed, if with the Recession, we proved that the movement had adequate capital? The excess capital will come at the expense of our members.

The National Credit Union Administration has not demonstrated problems related to current prompt corrective action (PCA) regulation, other than a few isolated incidents. Credit unions have long positioned themselves to be able to withstand economic hardships. The RBC proposal is hurting instead of helping the financial health of credit unions

Thanking you again for allowing me the opportunity to convey my comments concerning the proposal.

Sincerely,

A handwritten signature in black ink that reads 'Miguel Melo'. The signature is written in a cursive style.

Miguel Melo
Branch Manager