

April 17, 2015

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

RE: Comments on Proposed Rule: Risk-Based Capital; RIN 3133-AD77

Dear Gerald Poliquin,

I am writing on behalf of 6,400 Members of a \$62 million credit union located in the City of Santa Ana California. Santa Ana Federal Credit Union (SAFCU) appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed amendments to the Risk Based Capital Rule.

Our Credit Union (SAFCU) will not fall under this rule as it is currently proposed, but we have benefited from larger credit unions' generosity over the years and that assistance will be reduced or eliminated altogether if/when those credit unions are required to comply with the Rule.

While I thank you for making the changes to the first proposal I must agree with Board Member McWatters when he stated Congress has not authorized the NCUA Board to adopt two-tiered risk based net worth standards.

Unfortunately, in my humble opinion, I do not feel credit unions and our Members have the financing or resources to battle legally with the NCUA. With that being said I would like to thank you again for giving us the opportunity to comment on this Rule.

In recent news it was noted by Board Member Matz there were 19 credit unions that would currently be effected by the rule. It seems unreasonable to me the amount of time and money that will be spent by both the regulator and the regulated when it only applies to 19 credit unions. I believe the NCUA's time, effort, money and resources could be put to better use by addressing those 19 credit unions. We do not need to increase costs for thousands of credit unions for the few that will be affected - the costs do not justify the benefits.

I appreciate you taking the time to read and consider my views on risk based capital.

Sincerely,

Jill Mahany  
CEO  
Santa Ana FCU

cc: CUNA, CCUL