



Central Florida  
Postal Credit Union

### Orlando

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### Winter Garden

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### Lakeland

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April 20, 2015  
Gerald Poliquin  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428

Subj: Comments on Proposed Rule: Risk Based Capital

Mr. Poliquin,

I am again writing to complain and object to the proposed Risk Based Capital regulation 2. I have been in the credit union movement/business for more than 34 years. Many of those years have included quite a few turbulent economic cycles and through it all, credit unions have weathered the storm. When I first entered the credit union world, 5% capital was good enough, then under regulator suggestions, CUNA, the leagues, and credit unions **all met together** and raised the bar to 7% as an adequate capital level. That was in the 80s for those at NCUA who missed the early years. And now NCUA is taking it upon themselves to mandate even more capital to fix a problem that does not exist and never did.

Our Central FL Postal CU was chartered in 1930, a time of turmoil in financial institutions that many did not survive, the Depression. Flash forward to 2009 and the Great Recession hit us all again, but we survived, thanks in part to a thoughtful conservative Board of Directors that knew the value of capital. That capital was earned over the years and put aside for "a rainy day." We had mortgage related loans on our books; many of which went into default as we tried to work with members during their difficult times. We still have delinquent mortgage related loans we will take a loss on this year.

We are not opposed to having more capital than where we stand today, 7.49%. What we are opposed to is the way NCUA is going about this proposed capital requirement. A regulator should work with the regulated in order to come up with an agreement that both parties deem appropriate. A comment period cannot be considered working together. Perhaps I am old fashioned, but meeting face to face with affected parties allows for discussion that comment periods do not facilitate.



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The current "proposal #2" is at least a compromise to your first folly. I am sure many people have commented on the excessive Capital proposal you have offered us; I too believe it is excessive and just a flag waving effort to appease someone besides us. This proposal will affect the way we lend and that is **not acceptable**. Under the proposal we would fall from well capitalized in the current system to adequately capitalized in the proposed rules. Even though we are less than \$100 million, and in my opinion a Complex credit union by your proposal, we still oppose changing what is not broken. Both our state regulator and NCUA were just in our credit union this February with concerns about our capital ratio, even though we are "well capitalized". If the current regulation addresses capital and examiners issue DoRs and CAMEL ratings to fortify their opinions, why do WE need more regulations? Our job is difficult enough competing and surviving amongst behemoth banks and billion dollar credit unions.

We recommend delaying this proposal until 2021, the year NCUA will be finished with the Corporate Stabilization Fund robberies, the year we can expect a refund of the excess money back to credit unions.

On behalf of the Central Florida Postal CU Board of Directors and Management, we object to the proposed Risk Based Capital 2 regulation. This is a solution looking for a problem. Our recommendation is to postpone implementation and schedule several face to face meetings with representatives from CUNA, NAFCU, the Leagues and credit unions to debate and discuss a compromise toward an end result you are trying to achieve.

Sincerely,

James J. Weibert, CLE, CCUE, CCE  
President/CEO

cc. Board of Directors