



March 24, 2015

Mr. Gerard Poliquin
Secretary to the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314

Re: Comment Letter Regarding Proposed Risk Based Capital Regulation

Dear Board Members:

Thank you for this opportunity to comment on the above referenced proposed regulation.

We respectfully submit that the proposed regulation is unnecessary, overly burdensome, and costly. Our industry is extremely well capitalized. There is no justification to add significant compliance costs to our industry....costs that will ultimately be borne by our members.

Our nation is just emerging from the worst economic conditions since the great depression. Our industry fared significantly better than other financial services providers, and as an industry we were able to address the challenges faced by a relatively small number of natural person credit unions without significant difficulty. There has been no better test within our lifetimes of the sufficiency of our industry's capitalization than what experienced in the past few years. That experience clearly demonstrates that further capital regulation is not needed.

Yes, there are a small number of credit unions that may be inclined to pursue higher risk profiles on their balance sheets. The NCUA already has sufficient authority, thru its examination and supervisory powers, to evaluate, monitor, and address these limited situations. Imposing an expensive and sweeping regulation on the entire industry amounts to overkill.

As you are well aware, credit unions face increasing competition challenges....and increasing levels of regulation from other agencies (the CFPB for example). For credit unions to meet these challenges, it's critical that the NCUA not impose additional regulatory burden unless it's absolutely necessary. We are aware of and appreciate NCUA's efforts to lessen certain regulatory requirements (fixed assets being a recent example). Please continue that practice and spare us the unnecessary and expensive burden of the Risk Based Capital regulation.

Thank you again for this opportunity to comment, and thank you for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Bradley W. Beal", written in a cursive style.

Bradley W. Beal
President

cc: Commissioner George Burns, Nevada Division of Financial Institutions

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