

November 17, 2017

National Credit Union Administration
1775 Duke St.
Secretary of the Board
Alexandria, VA 22314

RE: Comments on NCUA Regulatory Reform Agenda

Dear Mr. Gerard Poliquin,

I am writing on behalf of Patelco Credit Union, which serves Northern California. We have over 300,000 members and nearly \$6 billion in assets. We appreciate the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed Regulatory Reform Agenda.

In large part we agree the rules you have proposed for review need to be updated. We look forward to the chance to comment on your specific proposed rule changes in the next round.

We disagree with placing the Capital Adequacy and Alternative Capital rule reviews in Tier 2. Two more years is too long to wait to be able to participate in capital markets. Credit unions are required to maintain the same capital ratios, sustain the same reserves, and pay for our deposit insurance the same as any bank. Yet banks can use alternative capital and we cannot. This needs to be re-examined.

We also disagree with the need to change the advertising of NCUA deposit insurance. Saving three or four characters on social media is a non-issue and certainly not worthy of a Tier 1 priority placement on your calendar. Twitter just doubled its characters per message which makes this change even less relevant. Please save your priority reviews for issues that matter.

Thank you for your kind consideration.

Sincerely,

Jay Hartlove
Compliance Officer
Patelco CU

cc: CCUL