

August 12, 2013

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

RE: Comments on Proposed Rulemaking for Part 741 and 748, Filing Financial and Other Reports

Dear Mary Rupp,

Introductory paragraph:

I am writing on behalf of 1st Valley CU, which is a CDFI serving all of San Bernardino County. We have 3,600 Members and \$35 million in assets. 1st Valley CU appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed amendments to Filing Financial and Other Reports.

Letter Body:

Do you support the proposal to require all FICUs file financial, statistical, and other reports and credit union profiles electronically? YES - However, the form should be changed to incorporate the level of services offered. NCUA has the information in the CU's Profile to customize what pages are required to be completed (IF no CUSO or MBL is offered, why is that included? It only makes the form more complex and inefficient for the cu to complete.)

The proposal is intended to increase efficiency, enhance accuracy, and reduce NCUA's operating expenses. However, do you believe requiring an FICU to report manually will this cause a credit union undue hardship? It should not, but I haven't done a manual sending in many years.

Do you foresee any unintended consequences with this proposal? You may push some folks out of the business. We are a "people" business, not a compute company... NCUA needs to be mindful of that.

Thank you for the opportunity to comment on this Proposed Rule and for considering our views on electronic filing of financial and other reports.

Sincerely,

Gregg Stockdale  
CEO  
1st Valley CU

cc: California and Nevada Credit Union Leagues