



August 26, 2013

Via E-mail: [regcomments@ncua.org](mailto:regcomments@ncua.org)

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

RE: Filing Financial and Other Reports  
12 CFR Parts 741 and 748; RIN 3133-AE25

Dear Mr. Poliquin:

The Ohio Credit Union League (OCUL) appreciates the opportunity to comment on the National Credit Union Administration's (NCUA) Proposed Regulation on Filing Financial and other Reports.

OCUL is the trade association for credit unions in Ohio and advocates on behalf of Ohio's 356 federal- and state-chartered credit unions, serving 2.7 million members. The comments reflected in this letter represent the recommendations and suggestions that OCUL believes would be in the best interest of Ohio credit unions.

### **Background**

The NCUA Board issued a proposed rule that removes the ability of a federally-insured credit union to file certain reports with the agency manually. The agency states that less than 1% (59 out of 6,753 credit unions as of March 30, 2013) report manually; and that approximately one-quarter of those credit unions have the means to file electronically, but choose not to do so. The agency further states that the cost of printing forms and processing the manual reports is approximately \$125 per quarter per credit union.

### **Commentary**

OCUL urges NCUA reconsider the requirement that all federally-insured credit unions file reports electronically. Although the number of credit unions currently filing manually is a very low percentage of all federally-insured credit unions, as a general rule, these credit unions are among the smallest credit unions, with limited staffing and electronic resources. To impose an additional burden on them of converting their reports to electronic format at this point will have the likely effect of hastening their merger into a larger credit union or their dissolution.

Further, NCUA casts this proposed regulation as a means of reduced costs and increased efficiency for the agency. Reviewing the calculations, the entire savings to the agency that could result from the proposal is less than \$30,000 per year. If NCUA truly wishes to contain costs, there are certainly many other areas where the agency expenses could be reduced without endangering these smallest federally-insured credit unions' continued existence.



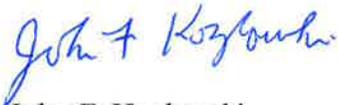
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## Conclusion

OCUL urges NCUA to withdraw the proposed regulation requiring all reports to the agency be files electronically. NCUA's proposal is premature and endangers the survival of some of the smallest credit unions by imposing an unnecessary burden upon them. The cost savings, which could be realized from the switch from manual reporting, is minimal at best.

The Ohio Credit Union League appreciates the opportunity to provide comments on the NCUA's proposed rule on derivatives, and is available to provide additional comments or information on this proposal if so requested. If you have any questions, please do not hesitate to contact me at (800) 486-2917 or [jkozlowski@ohiocul.org](mailto:jkozlowski@ohiocul.org).

Respectfully submitted,



John F. Kozlowski  
General Counsel



Carole McCallister  
Manager, Regulation & Information

cc: Mary Dunn, Credit Union National Association General Counsel  
Barry Shaner, OCUL Chair  
OCUL Board of Directors  
OCUL Government Affairs Committee  
Paul Mercer, OCUL President