



Credit Union National Association

cuna.org

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[Filed via regcomments@ncua.gov](mailto:regcomments@ncua.gov)

August 30, 2013

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

Re: Comments on Notice of Proposed Rulemaking for Parts 741 and 748, Filing Financial and Other Reports

Dear Mr. Poliquin:

The Credit Union National Association (CUNA) appreciates the opportunity to submit comments on the National Credit Union Administration's notice of proposed rulemaking for Parts 741 and 748, filing financial and other reports. By way of background, CUNA is the nation's largest credit union trade organization, representing our nation's state and federal credit unions, which serve nearly 97 million members.

Currently, NCUA rules allow credit unions to file required reports manually. Manual filing may take the form of a report that is sent to NCUA by U.S. mail or facsimile. Virtually all federally insured credit unions already file their reports electronically, but 59 credit unions still file reports manually. The proposal would require all federally insured credit unions to file all required reports electronically.

We understand that NCUA's Office of Small Credit Union Initiates (OSCU) OSCUI has made great efforts to reach out to credit unions not filing electronic reports and has offered to give these credit unions computers and other support, which we believe is commendable.

It seems unlikely that the manual filings of 59 small credit unions place any kind of significant burden on NCUA's resources. Rather than a rule to require electronic filing, we think NCUA should encourage these credit unions to move toward electronic filing in a reasonable time, the duration of which should probably vary among these credit unions. If a formal rule on this subject is truly necessary, however, it should be flexible enough to allow credit unions that cannot for good reason file electronic reports to continue filing manual reports for a reasonable



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period of time, say up to nine months. Such authority should be approved by the credit union's NCUA regional director on a case-by-case basis. Second, we suggest that OSCUI, if it is not already doing so, work with State Credit Union Leagues to identify these small credit unions so that they can receive additional assistance to file reports electronically.

At the same time, we want to support the recommendation of the Self-Help Credit Union endorsed by the North Carolina Credit Union League that the Board change the required filing date for call reports to 30 days after quarter-end. We think this is a very sensible idea, and such a deadline would provide more flexibility for all insured credit unions.

Thank you for the opportunity to comment on the proposal. If you have any questions about our letter, please do not hesitate to give me a call at (202) 508-6736.

Sincerely,

A handwritten signature in cursive script that reads "Mary Mitchell Dunn".

Mary Mitchell Dunn

CUNA Deputy General Counsel and Senior Vice President