



**National Association
of Federal Credit Unions**
3138 10th Street North
Arlington, VA 22201-2149

NAFCU | Your Direct Connection to Education, Advocacy & Advancement

September 3, 2013

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

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

Dear Ms. Rupp:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents federal credit unions, I am writing to you regarding the National Credit Union Administration's (NCUA) request for comment on the proposed amendments to its regulations regarding filing financial, statistical, and other reports electronically. NAFCU and our members appreciate NCUA's movement towards modernization when done so in a thoughtful way and without additional regulatory burden on credit unions.

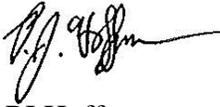
According to the proposed rule, NCUA has stated that only 59 of 6,753 federally-insured credit unions currently file manually. NAFCU applauds NCUA taking a proactive approach prior to this proposed rule to reach out to those that currently file manually and provide technical assistance and the resources necessary to file electronically. With the requirement to file electronically, NAFCU expects that NCUA will be able to more quickly compile data from credit unions and with better accuracy.

NCUA lists the other reasons for proposing this change including cost savings. NCUA estimates that it will save \$125 per manual filer per quarter on the call reports alone. As NAFCU has said in the past, NCUA is a steward of the money it receives from federally-insured credit unions and their members, and each penny it collects needs to be administered with the utmost diligence and respect to the credit unions that pay for the operating expenses and administration of the agency. This proposal does just that.

NCUA has also committed to assist credit unions going forward with problems they have filing electronically. NAFCU looks forward to any comments or concerns that arise from that process.

Thank you for your continued commitment to listen to feedback and looking for new ways to further enhance your approach to serving credit unions. Should you have any questions or would like to discuss these issues further, please feel free to contact me at PJHoffman@nafcu.org or (703) 842-2212.

Sincerely,

A handwritten signature in black ink, appearing to read "P.J. Hoffman", with a long horizontal flourish extending to the right.

PJ Hoffman
Regulatory Affairs Counsel