

Gerard Poliquin
Secretary of the Board
National Credit Union Administration
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Sent electronically to: regcomments@ncua.gov
Re: RIN 3133-AE17

October 21, 2013

Dear Mr. Poliquin:

On behalf of the credit unions in the state of Iowa, I appreciate the opportunity to comment on the National Credit Union Administration (NCUA) proposal authorizing Charitable Donations Accounts (CDA). The Iowa Credit Union League (ICUL) is the non-profit trade association that represents the interests of Iowa credit unions and their nearly one million members.

General

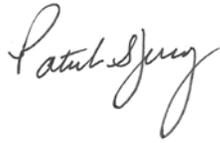
ICUL supports the NCUA's proposal to amend its regulations to clarify that, under certain circumstances; a Federal Credit Union (FCU) may be authorized to fund a CDA, which may hold investments that are impermissible for an FCU, as a charitable contribution or donation under its incidental powers authority. This proposed change would further enhance the mission of credit unions to provide service to members and the communities and groups which it serves.

ICUL also supports the proposed stipulation that the CDA must be structured in a manner which would preserve safety and soundness and limit an FCU's exposure to the risks of otherwise impermissible investments. Credit unions generally operate in a safe and sound manner, and ICUL expects the credit unions to continue operating in this manner with regards to CDAs.

Conclusion

ICUL supports the proposal to include funding of CDAs as an incidental power of FCUs. ICUL encourages the NCUA to continue exploring opportunities which would allow both FCUs and Federally Insured Credit Unions (FICU) to provide enhanced benefits to their members and the communities in which they serve.

Sincerely,



Patrick S. Jury
CEO/President
Iowa Credit Union League



ICUL

IOWA CREDIT UNION LEAGUE