

From: [Ebony Holland](#)
To: [Regulatory Comments](#)
Cc: syashewski@cornerstoneleague.coop; [Angela McCathran](#)
Subject: Proposed Interagency Policy Statement Establishing Joint Standards - Comment
Date: Thursday, February 06, 2014 6:20:13 PM

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

Dear Mr. Gerard Poliquin -

I am writing on behalf of People's Trust Federal Credit Union in response to the Proposed Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by Agencies. I am sure many credit unions would agree to supporting diversity in general. A point of contention with the proposal is that it does not take into account what the full impact and relevancy of such imposed policies and practices would have on credit unions. Additionally, there appears to be a "one size fits all" approach. Unfortunately, that would not work particularly in the credit union industry as many credit unions, like ours, have less than 100 employees and others have a small population which absolutely has the potential to impact the diversity of the workplace and even supplier and contractor relationships. In efforts to comply with the standards, more qualified vendors could be excluded. Not to mention the lack of data to assess, evaluate and increase supplier diversity. We support Cornerstone Credit Union League's request that NCUA exclude data relating to contractor and supplier relations from any assessment standard.

As the proposal relates to Workplace and Employment Practices, we ask NCUA to consider the fact that many credit unions are significantly smaller than your average financial institution. This can mean that they do not have the staff and/or resources in place for a regulation such as the one proposed. As a comparison, the Equal Employment Opportunity Commission (EEOC) requires reporting data from larger employers however they do not require smaller entities (fewer than 100 employees) to maintain a diversity policy or report information. The Dodd-Frank Act does not hold this requirement either. It would be acceptable to finalize diversity standards that are in accord with EEOC reporting requirements. As a result this would exempt credit unions with fewer than 100 employees from any section 342 - assessments.

Lastly, I'd like to address is the current state of countless new regulations. This would only add additional burden to credit unions as it relates to the due diligence, measurement and reporting requirements. Credit unions share a primary goal to serve all of our members well. We have a deep concern that with more restrictions, administrative burdens and limitations we could be pulled away from our goal. Again, diversity is very much important and should be supported however that does not necessarily mean that we should be required to go to such lengths that could ultimately have an adverse impact on our business operations.

Thank you for the opportunity to comment and your consideration.

Regards,

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Peoples Trust Federal Credit Union respects your right to confidentiality and works hard to protect your privacy. Please do not send your member number, tax identification number or other confidential information via e-mail correspondence. Please call us at 1-800-321-2411 or 713-428-3200 for any questions you may have. Our hours are Monday through Friday, 7:15 a.m. to 6:00 p.m. CST and Saturday, 9:00 a.m. to 1:00 p.m. CST.

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