

**From:** [Marshall Boutwell](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Comments on Proposed Interagency Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Regulated Entities  
**Date:** Friday, February 07, 2014 11:09:20 AM  
**Attachments:** [image004.png](#)  
[image005.png](#)

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Dear Mr. Poliquin,

Regarding the request for comments on this matter (subject line above), we wish to associate ourselves with the comments contained in the CUNA response. And, while we support the goal of ensuring diversity in the work place, we are concerned that new or additional standards could easily develop into language that might be wrongly interpreted by the regulated which could in turn result in litigation. Regulatory agencies often use words such as 'guidance', 'recommendation', 'suggest', etc. which is really intended by the Agency and interpreted by the regulated to mean 'expect', 'mandated', etc. Regulated entities in their effort to comply may implement policies and practices that might expose them to legal challenge. So, when you move into this realm of employment, discrimination, and equal opportunity practices we think you need to move very carefully

The law in section 342(b)(4) requires each Agency's OMWI Director to develop standards for "assessing the diversity policies and practices of entities regulated by the agency." It does not require the establishment of joint standards for self assessment of the regulated entities. We would suggest that each Agency's OMWI Director utilize the EEOC reports of their respective 'entities' to assess the current state of diversity within the regulated. If significant concerns arise, then report those concerns back to Congress so that the legislation can be amended so as to remove the language in section 342(b)(4) which clearly states that nothing in the section "may be construed to mandate any requirement on or otherwise affect the lending policies and practices of any regulated entity, or to require any specific action based on the findings of the assessment."

Respectfully submitted,

**R. Marshall Boutwell**

President/CEO

**Peach State Federal Credit Union**

Phone: 770.580.6010

Fax: 770.580.6210

Email: [mboutwell@peachstatefcu.org](mailto:mboutwell@peachstatefcu.org)

Web site: [www.peachstatefcu.org](http://www.peachstatefcu.org)



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