



February 7, 2014

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

Sent via E-mail to: [regcomments@ncua.gov](mailto:regcomments@ncua.gov)

Re: Comments on Proposed Interagency Policy Statement for Assessing Diversity Policies and Practices of Regulated Entities

Mr. Polquin:

This letter represents the views of Firstmark Credit Union (Firstmark) regarding the NCUA's proposal on diversity standards. Firstmark is San Antonio's oldest state-chartered credit union. It has repeatedly received a "Superior" rating from IDC Financial Publishing, Inc., one of the nation's leading analysts of financial institutions. This rank designates Firstmark Credit Union as one of the safest institutions in the United States.

**Background:**

Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) requires the NCUA and other financial institution regulatory agencies to "develop standards for assessing diversity policies and practices of entities regulated by the agency." While there appears to be meaningful intent behind the legislation, we are concerned with the vagueness of the statute.

**Organizational Commitment to Diversity and Inclusion:**

Firstmark Credit Union embraces diversity and has demonstrated a longstanding commitment to diversity in all aspects of its operations including recruitment, training, and communications. We regularly provide culture and teamwork training to all levels of our diverse employee base. Furthermore, by virtue of geographic location, San Antonio is a very diverse community that embraces many different cultures and it is represented in our organization.

## **Workforce Profile and Employment Practices:**

As an employer with over 100 employees, we are already required to file an Employer Information Report EEO-1 with the Equal Employment Opportunity Commission (EEOC). Thus, having to comply with yet another regulation seems redundant. The proposed standard, as outlined, would create an additional administrative burden on credit unions of limited size and resources.

Firstmark is very concerned with the additional paperwork burden that could be placed on credit unions as a result of the proposed rule. We have invested considerable time and resources adhering to the Dodd-Frank Act. We feel there are redundancies between other governmental agencies that already require similar paperwork. We recommend that the NCUA develop a process that allows for the sharing of common information across governmental agencies such as the EEOC.

Furthermore, we encourage the NCUA to publish best practices for credit unions to review and implement. We would also recommend that the agency reward credit unions for their diversity practices, rather than add additional regulations.

In conclusion, Firstmark urges NCUA to provide additional guidance through its Office of Minority and Women Inclusion Office (OMWI). We ask that the NCUA be mindful of on the ongoing regulatory environment when finalizing the rule, especially towards smaller credit unions. Thank you for considering our comments. If you have any questions, please contact me at 210.342.8484.

Sincerely,



Dawn Sloans  
SVP, Chief Human Resources Officer  
Firstmark Credit Union  
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