

From: [Sundie Seefried](#)
To: [Regulatory Comments](#)
Subject: Prompt Corrective Action Risk-Based Capital Comment Letter
Date: Monday, April 14, 2014 12:01:38 PM

Dear Secretary of the Board Poliquin,

I am writing on behalf of Partner Colorado Credit Union, which serves Denver Postal Workers, Denver Water Employees and HealthONE Medical Workers. We have approximately 30,000 members and \$280,000,000 in assets. Partner Colorado appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed rule, Prompt Corrective Action - Risk-Based Capital.

While we have a substantial capital base and seemingly low risk based capital when we calculate the new parameters, we continue to believe this rule is stricter than required to protect the safety and soundness of the entire industry.

Partner Colorado Credit Union is not in favor of the new guidelines proposed simply because the standards are severe when we consider how strong the industry remains, even after the critical recession we endured. Why does NCUA feel it is necessary to impose such a greater standard than that of the banking industry when we weathered the recession far better than the banking entities?

Certainly, we understand that Risk Based Capital is probably necessary, but at a more reasonable and applicable level when considering credit union performance over the past decade.

Our second primary concern is that the NCUA regulators will have the ability to establish capital limits without substantial data and transparent calculations that would dictate such additional requirements. It has been overwhelmingly evident that our regulators have required us to manage our financial position using substantial reasoning by way of modeling, limitation calculations, historical factors, etc.. Should NCUA not provide a similar standard of practice as well? We, again, have no issue with the additional demands placed upon our organization to prove our safety and soundness as they have improved our management of the organization. We just want the same reasoning when you, as regulators, set standards, limits and capital requirements for us.

The higher standards only provide one more reason some credit unions would consider changing to a bank charter and I am sure that is not the intended consequence of this proposal. We, being strong advocates for the credit union industry would hate to see the 'bank charter' discussion gain any momentum. At minimum, perhaps more time should be given to evaluate this proposed rule and compare the proposed risk factors.

Thank you for the opportunity to comment on this proposed rule and for considering our views on risk based capital requirements.

Sincerely,

Sundie Seefried, CEO
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