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Public Comments on Prompt Corrective Action; Risk-Based Capital : =====

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Comment: To all it may concern,

Stop creating subjective rules that will change the way credit unions do business. These rules are subjective to individual examiner opinions and create a gap between the credit union mission and examiner 'safety and soundness' directives.

My credit union consistently helps the consumers with better financial solutions. It is our root. It's why we are here. One example last week was a new member that came here by referral only for a checking and savings account. During this process we discovered she had a car loan with a 21% interest rate at a bank. She had B paper credit. We were able to refinance that loan and consolidate a few small unpaid collections for 9.9%. Her credit decline was due to unemployment. She is now actively employed.

Credit Union's constantly look for ways to help consumers obtain better financial lives. We don't gouge them for 21% interest so we can obtain necessary capital and/or income levels needed for government opinionated 'risk'.

Credit Unions have survived many economic declines with our current structure. Changing these capital rules so the government can feel better about our risk destroys the foundation that has performed during the rough economic times.

Leave credit unions alone and stop trying to change their structure or you will narrow the options currently available to consumers. Without options consumers will end up stuck with 21% car rates thus tighter disposable income levels and less economic spending.

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