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National Association of Federal Credit Unions | www.nafcu.org

April 24, 2014

The Honorable Debbie Matz, Chairman
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

RE: Denial of request to extend the comment period for NCUA's proposed rule on Risk-Based Capital

Dear Chairman Matz:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only trade association that exclusively represents federal credit unions, I write to you regarding its April 18, 2014, request that the National Credit Union Administration (NCUA) Board extend the comment period for an additional 90 days on the agency's proposal regarding risk-based capital that was published in the Federal Register on February 27, 2014. Given the importance of this proposed rulemaking, NAFCU continues to believe that comment period does not provide credit unions sufficient time to analyze the proposal's impact on their individual operations and prepare their responses.

NAFCU appreciates your consideration of its request, and it looks forward to hearing from Board Fryzel and Board Member Metzger. NAFCU's request for an extension of the comment period was a formal request to the entire NCUA Board for NCUA action. When the NCUA Board is exercising its authority to act on a request on behalf of NCUA, NCUA's Rules and Regulations require the Board to act in either a Board meeting or through notational vote. 12 CFR 791.4. If the NCUA Board chooses to act through notational vote, it is required to maintain a record of all Board transactions used to implement its notation voting procedure. 12 CFR 791.4(b)(4). Additionally, NCUA's Rules and Regulations require that this record be made public upon request. 12 CFR 791.4(b)(4).

As there has been no meeting where this issue has been discussed, NAFCU is considering your April 22, 2014 letter denying its request as your notational vote. We look forward to receiving Board Fryzel's and Board Member Metzger's notational votes, and if necessary will request the information through the Freedom of Information Act (FOIA) as permitted by NCUA's Rules and Regulations. If your letter should not be considered your notational vote, then we look forward to the consideration of our request by the Board at the next open board meeting.

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Thank you for your attention to this matter. Should you have any questions or concerns, please feel free to contact me at chunt@nafcu.org or (703) 842-2234.

Sincerely,



Carrie R. Hunt
Senior Vice President of Government Affairs and General Counsel

Cc: The Honorable Michael E. Fryzel, Board Member
The Honorable Rick Metsger, Board Member