

From: [Sam Whitehurst](#)
To: [Regulatory Comments](#)
Subject: Risk Based Capital Comment
Date: Thursday, April 24, 2014 9:37:25 AM
Attachments: [image006.png](#)
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Dear NCUA Board members,

We are a \$155 million dollar credit union with over 25,000 members. We do a tremendous amount of good each and every day with innovative products and services designed to promote the financial well-being of our member/owners. We are not a bank and don't operate like a bank. We are a credit union and need our regulator to support our unique charge to protect and serve consumers in an often abusive financial services arena.

Many credit unions have unique strategies that are proven to work and deserve to continue doing the good work they do. The proposed risk-based capital (RBC) rule attempts to treat credit unions as banks, but alarmingly proposes to challenge credit unions with even more restrictive RBC regulation. For example, why are bank delinquencies capitalized at 90 days and credit unions at 60 days? I know, having talked with hundreds past due members over my career, that consumers are often more willing to pay a credit union loan than a bank loan. I know this because the members I have talked to over the years have told me so.

Without question, the proposed RBC rule guts the competitiveness of credit union lending and investments, adds substantial, unnecessary financial costs to credit union members, and attempts to rewrite federal law as it applies to credit union net worth statutes. Also, on pages 195-198 of the draft NCUA is giving themselves a license to impose individual minimum capital requirements on a credit union on a whim!

Most every credit union leader I speak with is a hard working, smart and capable professional who is committed to helping the people. We are the white hat people, so please, we need your help. This RBC rule seems heavy handed and not in the best interest of the credit unions NCUA is entrusted to protect and serve.

Thanks for your consideration.

Respectfully, Sam

Sam Whitehurst, President/CEO
8210 West Market Street Greensboro, NC 27409
Desk 336-662-6250 or 800-632-0210 ext. 6250
Mobile 336-508-4964 Fax: 336-662-6150
NMLS ID Number 464610





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