

From: [Jeffrey Miller](#)
To: [Regulatory Comments](#)
Subject: Risk-Based Capital Comment
Date: Monday, May 12, 2014 8:53:01 AM

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From: Jeffrey Miller
CU*Answers

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Dear Mr. Poliquin:

I am credit union member/owner and, because I believe in the principles and philosophy underlying the credit union industry, I have also chosen to work for a CUSO. A recent proposed regulation by the NCUA has been brought to my attention that addresses risk-based capital requirements.

I find that most professionals in the credit union industry indicate that this proposal is excessive in its attempt to manage risk-based capital requirements and results in the limiting of services to credit union owners - people like myself. Such regulation will inhibit credit unions ability to invest in CUSOs (such as my employer). Our CUSO works diligently to provide credit unions with robust and professional tools that allow them to do their work effectively in a cooperative manner and at reduced expense. This is the credit union model at work.

The regulations proposed go against these principles. This will negatively impact the industry and the organizations that work to support it and will weaken, not strengthen, credit union industry. I urge that the NCUA withdraw this proposal and make a responsible effort to write a regulation that both strengthens credit unions in its approach to capital requirements and builds the credit union industry. Let's take the time to properly frame a regulation that is more sound and that actually strengthens the industry rather than to regulate it for the sake of regulation.



Jeffrey Miller
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