

From: [Jamie VanderLaan](#)
To: [Regulatory Comments](#)
Subject: Risk-Based Capital Comment
Date: Monday, May 12, 2014 2:04:23 PM

To: Regulatory Comments
From: Jamie VanderLaan
Xtend

05/12/2014

Dear Mr. Poliquin:

I am both an employee of a CUSO and a member of a great credit union. Recently I came across a number of articles in credit union trade sites regarding a p discourage credit unions from investing in CUSOs such as the one I work for, which have provided credit unions with extensive benefits including, but not limited to, patronage dividends returns and reduced expenses as a result of cooperative bargaining on technology.

I hope that you can understand my concern in that while both my CUSO and my credit union are very strong organizations, placing such heavy-handed regulation on them will undermine the cooperative principles they hold dear as the true differentiator in the industry. My recommendation is that the NCUA take this proposal off the table until such a time as a capital requirement regulation that meets the needs of the industry can be designed—and not one that's solely concerned with the health of your insurance fund.

Without question, this rule, as proposed, will have a negative and far-reaching impact on our credit union, our membership, and the credit union industry.

Thank you for your consideration.
Respectfully,
Jamie L. Vanderlaan
Xtend



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