

United States Senate

WASHINGTON, DC 20510-2309

May 13, 2014

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

Dear Chairman Matz:

I write to urge the National Credit Union Administration (NCUA) to consider the input of Minnesota credit unions as it reviews the proposed risk-based capital rule. Credit unions are an important source of financial services in Minnesota. A well-designed risk-based capital system is vital to the future success of these institutions.

Minnesota credit unions have contacted me with a number of concerns regarding the proposed rule. Capital rules must be tailored to the circumstances of credits unions and their customers. In addition, NCUA should provide adequate time and flexibility as credit unions work to comply with these requirements.

Again, I ask NCUA to weigh Minnesota credit unions' concerns carefully as it moves forward on its risk-based capital rule. Thank you for your ongoing work to promote a safe, robust financial system.

Sincerely,



Al Franken
United States Senator