

From: [Callie Combs](#)
To: [Regulatory Comments](#)
Subject: Risk-Based Capital Comment
Date: Tuesday, May 13, 2014 11:06:28 AM

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From: Callie Combs
CU*South

05/13/2014

Dear Mr. Poliquin:

I have been a credit union member all of my life, and am now proud to work for an outstanding CUSO. The relationship I have with my credit union, as well as the collaboration I see on a day-to-day basis at work, is unparalleled.

In fact, just last week I was on-site at one of the credit unions we serve and was reminded why this is such an important relationship in my life -- a 20-year member called in with a funds issue and explained his situation. For the employees' part, the teller then consulted the ACH department, and they decided to reverse the fee. Obviously, the member was relieved, and the credit union was happy with its ability to put its member first.

A few days after this visit, a friend of mine was fretting over her bank cashing a \$25 check for \$2500 -- quite a devastating difference. She spent three days fighting with her financial institution -- the organization she trusts with her money -- until the funds were returned. Her only consolation was that the bank generously offered not to charge her an overdraft fee...

My response? Join a credit union ASAP!

For me, it's undeniable -- credit unions value their members, who then.. feel comfortable trusting their livelihoods to these institutions. That said, I was recently made aware of the proposed changes involving Risk-Based Capital, and -- from my understanding -- the regulation will have direct negative impact on my CUSO and the credit unions we serve.

The proposed regulation seriously defeats the cooperative principles we were founded upon; the same core principles upon which the entire credit union industry was formed. The regulation could have a major impact on employees and the communities our credit unions serve, particularly as it will force their leaders to manage their credit unions solely for the creation of additional capital and not for the benefit of their members. I encourage the NCUA to reconsider the proposal in its entirety and consider regrouping in a cooperative spirit with credit union leaders and trade organizations to draft a proposal that is for the benefit of the member and founded on our cooperative principles.



Callie Combs
CU*South