

From: [Jay Young, Jr](#)
To: [Regulatory Comments](#)
Subject: Prompt Corrective Action Risk-Based Capital Comment Letter
Date: Wednesday, May 14, 2014 4:20:50 PM

Dear Secretary of the Board Poliquin,

I am writing on behalf of the members of Fiberglas Federal Credit Union, which serves the good people of Licking County. We have approximately 14,000 Members and \$122,000,000 in assets. Thank you for providing Fiberglas an opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed rule, Prompt Corrective Action - Risk-Based Capital.

I understand that you recently received a letter authored by Representative Peter King, R-N.Y., and Gregory Meeks, D-N.Y., encouraging NCUA to consider the cost and burden for credit unions of imposing new risk-based capital requirements beyond the current leverage ratio, and how those requirements might affect mortgage and small business credit availability. As I ran my numbers through the NCUA calculator, Fiberglas is currently well Capitalized thus giving the impression that the proposed change will not affect my membership. However if I take a closer look, the proposed change will have severe implications on the way that we serve our members in the future. As an example, the risk weightings for mortgage and MBL products may cause Fiberglas to deny our members those products in order to maintain the "well capitalized" rating.

In light of the current and ever increasing regulatory burden, I urge you to reconsider this proposed change.

Thank you for your time and consideration.

Sincerely,

Jay Young, President-CEO
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Johnstown, OH 43031