

From: [PHELPS, LEANNE](#)
To: [Regulatory Comments](#)
Subject: Prompt Corrective Action/Risk Based Capital Proposed Rule
Date: Wednesday, May 21, 2014 9:06:12 AM

Gerard Poliquin, Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Secretary Poliquin:

My Credit Union has been the lifeline for my family for many years. I want to ensure it can continue to provide these services to my family for many years to come. In review of the RBC proposal, the increased capital requirements for credit unions appears to be an excess tax on credit unions as compared to the capital requirements of banks. This has the potential to impact the future of many credit unions in this country which will ultimately impact many Americans. Why should a mortgage loan at a credit union be considered higher risk than one made at the bank across the street when the same underwriting rules and guidelines have been followed? If you will remember, the majority of credit unions did not contribute to the mortgage fallout debacle – instead their loans have continued to perform. Why should credit unions and their member owners be penalized for out-performing most of the financial industry in 2008 through 2011.

The proposed RBC rule should be re-written to ensure the capital requirements for credit unions are no more strenuous than the requirements for the rest of the financial industry. Credit Unions provide the lifeline to many Americans and your job should be to ensure that lifeline stays in tact! Thank you for hearing my concerns.

Leanne Phelps
Credit Union Member

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