

From: [Theresa Timmons](#)
To: [Regulatory Comments](#)
Subject: Prompt Corrective Action Risk-Based Capital Comment Letter
Date: Wednesday, May 21, 2014 11:30:51 AM

Dear Secretary of the Board Poliquin,

I am writing on behalf of American Chemical Society Federal Credit Union, which serves employees of the American Chemical Society in Washington, D.C. and Chemical Abstracts Service in Columbus, Ohio. We have 1,988 Members and 20.1 Million in assets. ACS Federal Credit Union appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed rule, Prompt Corrective Action - Risk-Based Capital.

We feel our credit union would be negatively impacted by this proposed rule due to putting smaller credit unions at a disadvantage not only with larger credit unions, but also as compared to bank's capital requirements.

We feel that credit unions survived the long recession with the capital requirements currently in place and that natural person credit unions would be better off today, if it were not for having to contribute to bailing out the losses of the corporate system failure. That is where NCUA needs to continue to focus.

We are especially concerned about an examiners ability to impose arbitrary capital requirements on a credit union. We feel it has the potential to be abusive.

The NCSUIF deposit should not be excluded from the calculation of RBC ratios.

NCUA should also not be able to restrict dividend payments as the proposal would provide.

NCUA's implementation time line of 18 months is unrealistic. Community Banks were given 9 years to comply when they were required to increase capital.

Thank you for the opportunity to comment on this proposed rule and for considering our views on risk based capital requirements.

Sincerely,

Theresa N. Timmons
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