

From: [Patricia Kimmel](#)
To: [Regulatory Comments](#)
Subject: Prompt Corrective Action Risk-Based Capital Comment Letter
Date: Thursday, May 22, 2014 3:30:07 PM

Dear Secretary of the Board Poliquin,

I am writing on behalf of Belvoir Federal Credit Union, which serves military and Department of Defense employees. We have over 26,000 members and \$320 million in assets.

We are concerned about the 18 month compliance requirement. That period of time is frankly too short. Belvoir Federal, like others, survived one of the most severe downturns in our economy. We are still recovering from that situation along with various government furloughs and sequestrations that have taken place. We were proactive in serving our members and even positively acknowledged by the Department of Defense in recent years.

This risk based capital proposal will restrict member service offerings and technology innovation. Credit unions are making great strides in helping consumers build financial fitness. This proposal will be a hardship on credit unions and negatively affect community investment in financial literacy.

Current capital standards are more than adequate for our industry. NCUA provides guidelines and has been proactive in addressing asset liability management components that require attention.

While I believe there is clearly no need for additional risk based capital requirements, the suggested risk weighting is not well thought out and differ from those applied to other similar institutions.

Credit unions face challenges of competition, regulation, compliance, economic variances and fraud, there is just no need for additional risk based capital requirements.

Please reconsider this proposal and remember the value that our movement provides to the consumer.

Very Respectfully,

Patricia S. Kimmel
President/CEO
Belvoir Federal Credit Union

Sincerely,

Patricia S. Kimmel
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