



22 May 2014

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

RE: Comments on Proposed Rule: PCA -- Risk-Based Capital

Dear Mr. Poliquin,

I am at a loss to understand the need for, and remedies prescribed, in this proposal.

You are mimicking the banks, by overlaying similar -- but more stringent -- capital standards on financial institutions that didn't mimic the risky loans originated by the banks.

Might I remind you that through the depths of the worst recession in 70 years, credit unions, as an aggregate, lost 26¢ per \$1,000 insured, while banks lost \$2.30 per \$1,000 insured? Financial cooperatives were nearly 10 times better. 10 times less risky.

This proposal is so detrimental to the credit union industry; it could only have come from the banking industry.

Sincerely,

Lillard Blake
Board of Directors
Community First Credit Union

Here For Good.