

From: [Irene Soles](#)
To: [Regulatory Comments](#)
Subject: Prompt Corrective Action Risk-Based Capital Comment Letter
Date: Wednesday, May 28, 2014 9:01:35 PM

Dear Secretary of the Board Poliquin,

I am writing on behalf of Union Oil Santa Fe Springs Employees Federal Credit Union which serves employees of Conoco-Phillips pipeline group. We have 375 Members and 5.3 million in assets. Union Oil Santa Fe Springs Employees 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.

How would your credit union be affected by the proposal?

I receive endless support from the larger Credit Unions in my area. At our luncheons it concerns me greatly that this action might push some of them to merge or no longer do business as a Credit Union, but as a bank instead.

Do you agree this new proposal is necessary?

No. I think that Credit Unions have survived one of the worst financial disasters in history. You will never be able to protect against all the what if's. To have a proposal that in itself causes even one Credit Union to crumble is not fair. The examiners should look at each Credit Union on its own merits under the current guidelines to determine what action needs to be taken.

Do you agree NCUA should be able to impose higher capital requirements on credit unions on a case by case basis? Yes, if given sufficient time to do so.

Do you agree with the risk weightings for:

- MBLs
- Mortgage Loans
- Longer-term investments
- Consumer loans
- CUSOs Investments and Loans

Should the NCSUIF deposit be excluded from the calculation of RBC ratios? No

Should goodwill be excluded from the calculation of the RBC numerator? No

Do you agree NCUA should be able to restrict dividend payments as the proposal would provide? Not necessarily as they should work with the board to serve the best interest of the members.

Do you agree with NCUA's implementation time line? If not, how much more time should credit unions be provided? It should take into account how the requirement will effect the credit union itself.

Summary of your position:

Irene Soles CEO

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

Sincerely,

Irene Soles
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