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May 27, 2014

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

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

Mr. Poliquin,

Thank you for the opportunity to comment on the proposed risk based capital rule. While I agree that credit unions need to maintain adequate capital relative to risk, there are some areas of the proposal that seem overly conservative.

Several of my concerns have already been addressed by numerous comments issued by my fellow CEOs as well as CUNA. I support those comments and simply reiterate that there appears to be no justification of the rule. Furthermore, the proposed risk weighting seem to be excessive.

While the strength and soundness of the credit union industry is critical, the proposed rule could have an extremely adverse effect on the entire industry, its ability to be competitive, and the nearly 10,000 members of USECU.

Regards,

A handwritten signature in black ink, appearing to read "Eric W. Stiegel", is written over a horizontal line.

Eric W. Stiegel
President/CEO