



**First Carolina**  
Corporate Credit Union

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June 11, 2015

Gerard Poliquin, Secretary of the Board  
National Credit Union Administration  
Via email: [regcomments@ncua.gov](mailto:regcomments@ncua.gov)

RE: Comments on Proposed Rule – 12 CFR Part 704 – Corporate Credit Unions

First Carolina Corporate Credit Union (FCCCU) appreciates the opportunity to provide comments to the NCUA Board regarding proposed changes to 12 CFR Part 704. FCCCU is a \$1.4 billion corporate credit union serving credit unions primarily located in North and South Carolina. Approximately 90% of credit unions in the Carolinas invested permanent capital in our organization so we have a strong vested interest to ensure that our operating environment is focused on maximizing both safety and value for our member credit unions.

FCCCU fully supports the proposed changes which introduce the definition and treatment of a “CLF-related Bridge Loan” for purposes of allowing corporate credit unions to provide interim financing to credit unions who are in the process of receiving a loan advance from the Central Liquidity Facility (CLF). We believe the addition of this type of loan in the Regulation is an important tool for maintaining stability in times of tightening liquidity for credit unions.

We applaud NCUA's treatment of these loans by excluding them from a corporate's assets and lending limits as they are designed as very short-term funding vehicles (10 days or less) which will help provide credit unions more immediate access to needed funds when they are experiencing greater than normal liquidity demands.

We have no recommended revisions to what NCUA is proposing. We appreciate NCUA's foresight in creating this lending tool to assist the credit union system.

Thank you for the opportunity to comment on the proposed changes to 12 CFR Part 704 – Corporate Credit Unions.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Brehmer', with a long horizontal flourish extending to the right.

David Brehmer  
President/CEO  
First Carolina Corporate Credit Union