

**John M. Merlo**  
*President / CEO*

April 8, 2015

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

RE: Comments on amended Risk-Based Capital proposal

Dear Mr. Poliquin:

Thank you very much for the opportunity to comment on the recently released amended Risk-Based Capital proposal.

Premier America remains opposed to the concept of any Risk-Based Capital proposal. We continue to believe a singled tier capital program is best suited for the credit union industry and encourage the NCUA Board to table this proposal.

In the event that the NCUA Board feels compelled to bring forward a Risk-Based Capital regulation we offer the following suggestions:

1. The proposal calls for all credit unions to develop a capital plan. Capital planning processes are expensive and time consuming. We strongly recommend this section be eliminated. If not eliminated in its entirety, it should be similar to the actions undertaken in the current PCA framework, which call upon credit unions to formulate a capital plan once they fall to or below capital minimums.
2. We remain opposed to the NCUSIF deposit being a credit to the numerator in the Risk-Based Capital calculation. This deposit is an asset of the credit union and making it a credit to the numerator is akin to writing it off.

Thank you very much for the opportunity to comment.

Sincerely,



John M. Merlo  
President / CEO

JM/ap