

April 22, 2015

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

RE: RIN 3133-AD77; PCA – Risk-Based Capital

Dear Mr. Poliquin:

I am writing regarding the proposed Risk Based Capital rule. I would like to thank the NCUA Board for extending a second comment period. This expression of openness is greatly appreciated. I would also like to acknowledge the significant improvements that have been made to the proposed rule.

Despite the improvements in the proposed rule, I continue to question the need to impose additional capital requirements on a healthy credit union industry. Natural person credit unions demonstrated their ability to weather a storm during the recent financial crisis. Credit unions by their very nature seek to manage risk in order to successfully serve their members and carry out their mission. While there may be a very small number of credit unions that take on too much risk, this should be addressed through the normal regulatory process instead of imposing new capital requirements for all credit unions over \$100 million in assets.

Thank you for the opportunity for us to provide comments to this proposal.

Sincerely,



Peter Paulson  
President / CEO