



April 27, 2015

Via Email to regcomments@ncua.gov

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

RE: Risk-Based Capital

Dear Mr. Poliquin:

University Federal Credit Union (“UFCU”) appreciates the opportunity to comment on the proposed rule on Risk-Based Capital (the “Proposal”). UFCU is a \$1.8 billion federally-chartered credit union headquartered in Austin, Texas that serves over 190,000 members. While we question the need for risk-based capital for credit unions, we acknowledge the many positive changes made to the Proposal from the initial draft, but do have the following concerns.

1. The NCUSIF deposit should have an appropriate risk weighting rather than deducting it from the risk-based capital numerator.
2. The risk weightings for CUSO investments and mortgage servicing assets remain too high.

Thank you for the opportunity to provide comments on this critically important matter.

Sincerely,

Michael E. Crowl
Vice President – Finance/CFO
University Federal Credit Union