

**From:** [Chris Howard](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Comment on the Second Proposed Rule on Risk-Based Capital  
**Date:** Monday, April 27, 2015 11:12:25 AM

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Dear Mr. Poliquin,

This is one in a series of 12 substantive blog posts addressing the second Risk-based Capital proposal and published on CreditUnions.com over the last four weeks:

The comment period for the NCUA's second version of its risk-based capital rule closes on April 27. That means we all have a month to get our act together and say something. *Something. Anything.*

Why bother? Because if we want a regulatory process that protects the credit union movement and the member-owners who give it life, we must participate. It's our duty.

Commented last time? Great. Thank you. Now do it again. If you don't, the NCUA will interpret your silence as support for its revisions. Is that how you feel?

Didn't comment last time? No worries. Now's your chance. My colleague Chip Filson thinks the "NCUA will [count the votes](#) for and against the rule, and compare the number who voted last time with the number who do so this time." At this point, the number of "votes" is running about 90% behind last time, so do your part to even the score. Let the NCUA know this matters.

Not sure what to say? A lot of people are in the same boat. This is a seriously complex rule. Trying to tackle its shortcomings is like trying to figure out how to eat a whole elephant. But one bite at a time is a winning strategy.

Over the next few weeks, I'll offer some thoughts on this proposal, one bite at a time. I'll write about what it represents, what's wrong with it, and why commenting on it matters so much. I'll bet that somewhere, you'll find something you agree with.

At the very least, I hope you'll be inspired to write. Your opinion matters. Your willingness to express it matters even more.

This is not the most important credit union regulation ever. It's not existential, like the tax credit, or defining, like the Membership Access Act, but it impacts every single U.S. credit union, even those it was carefully designed not to impact.

This is a special case. Every member of a financial cooperative has a stake in this, and every credit union leader should be heard on it. This is where we stand up and defend our right to a participatory, consultative, *cooperative* regulatory and supervisory system (the only kind, for what it's worth, that has ever worked effectively and efficiently on a sustainable basis).

Comment periods exist for a reason, even if it's just to participate in a process that depends on our participation. Please, take pen in hand, put finger to keyboard, dictate a memo ... whatever works, just speak and be heard.

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