April 27, 2015

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

RE: Comments on Proposed Rule: Risk-Based Capital; RIN 3133-AD77

Dear Gerald Poliquin,

I am writing on behalf of White Crown Federal Credit Union, which serves several select employer groups in addition to the downtown Denver community. We have 6,000 Members and $60 mil in assets. White Crown FCU appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed amendments to the Risk Based Capital Rule.

I firmly believe this rule is unnecessary and burdensome to all credit unions, but especially those that are small and trying to grow. It is the feeling of White Crown FCU that the proposal be withdrawn for the following reasons:

- It is more likely for a credit union to pose a risk to the share insurance fund because of internal fraud than capital with fraud making up 41% of recent closures.

- This proposal does not allow credit unions to help struggling communities that they are a part of by giving members an opportunity to rebuild through loans and other assistance from credit unions that could temporarily affect capital. That's what credit unions are here for - otherwise we would only have banks.

- Congress did not intend for banks and credit unions to be the same or have the same regulations as when credit unions were formed, they were formed to serve a class of people largely ignored by banks, but, as a group, are large contributors to the economy.

- This proposed rule, as seen in the banking industry, does not work to predict or provide early detection of failures. Why would this mistake be repeated and used on an industry that is not broken or struggling?

- The cost of implementation directly effects our ability to serve members and provide competitive products and services.

As much as I only want to carry the flag for the withdrawal of RBC, I am realistic in thinking that it may not be done. As such, there are areas that should be addressed if the rule does come to fruition.

First, the risk weighting in the lending areas do not correlate to industry losses and should be adjusted. Next, the risk weighting for CUSO ownership at 150% is uncalled for as CUSO's are formed in the same spirit as credit unions. This should be lowered to 100%. Additionally, interest rate risk should be left out of measurement of capital as interest rate risk is all based on assumptions, maybes and could be's. This can be regulated the supervisory process. Finally, appropriate levels of capital should be assigned across the board and not be subject to change for individual credit unions. This makes capital planning an impossibility for credit unions if it can be changed subjectively.

Thank you for the opportunity to comment on this proposed rule and for considering our views on risk based capital.

Sincerely,

Amanda Munier
VP-Accounting/IT
White Crown FCU

cc: CUNA, CCUL