



April 27, 2015

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

Dear Mr. Poliquin:

Alloya Corporate Federal Credit Union appreciates the opportunity to comment on the NCUA's revised proposed rule "Prompt Corrective Action – Risk Based Capital". The revised proposed rule provides several improvements over the original proposal, but we feel that it could benefit further from the following change.

The revised proposal lowers the risk weight from the original proposal on corporate credit union perpetual capital from 200% to 150%. While this provides some relief from the original proposal, it is still substantially higher than the current 50% risk weight. The higher risk weight is even more punitive when considered in conjunction with the discounting of perpetual capital that is required per Part 704 corporate credit union regulation that goes into effect in October 2016. The capital charge to credit unions is increasing while the value of perpetual capital to a corporate credit union is declining. We recommend retaining the current risk weight at 50% or, alternatively, amend Part 704 to remove the discounting of perpetual capital in future years.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Todd M. Adams', written in a cursive style.

Todd M. Adams
Chief Executive Officer