

**From:** [Liz Winninger](#)  
**To:** [Regulatory Comments](#)  
**Subject:** Risk-Based Capital Comment  
**Date:** Tuesday, February 10, 2015 11:40:05 AM

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From: Liz Winninger  
Xtend

02/10/2015

Dear Mr. Poliquin:

The NCUA should reconsider implementing a two-tiered RBNW that is at odds with the agency's past interpretation of its powers, and which conflicts with the plain language and intent of Congress. Not only has an NCUA Board Member strongly dissented from the NCUA's proposed Rule, but the legal foundation the NCUA is relying upon is weak. Much of the weaknesses in the NCUA's arguments can be found directly in the memo prepared by the Paul Hastings, LLP, law firm, for the NCUA Board.



Liz Winninger  
Xtend