

Regulatory Comments

From: Duane Jones <no-reply@cuanswers.com>
Sent: Monday, March 02, 2015 8:28 AM
To: _Regulatory Comments
Subject: Risk-Based Capital Comment

To: Regulatory Comments
From: Duane Jones
eDOC Innovations, Inc.

03/02/2015

Dear Mr. Poliquin:

The NCUA should recognize that a two-tiered RBNW is a huge step beyond the agency's past interpretation of its own powers and conflicts with the intent of Congress. The legal foundation that the NCUA is relying upon is weak at best, as identified in the memo prepared by the Paul Hastings, LLP, law firm, for the NCUA Board. Even one of the NCUA's own Board Members has strongly dissented, stating that the NCUA cannot just "piggyback" on the FDIC unless they have the authority from Congress to do so. This is difficult to construe, since the plain language of the statute contradicts the NCUA's new interpretation. Congress could have given the NCUA the same PCA authority as the FDIC, but it is clear that their intent was to create a separate system for credit unions and associated businesses. The NCUA should stay within those confines and live up to the intent of its own charter, which is to provide protections unique to the credit union industry.

A handwritten signature in black ink, appearing to read "Duane Jones", written over a horizontal line.

Duane Jones
eDOC Innovations, Inc.