

Regulatory Comments

From: Ron Hurd <no-reply@cuanswers.com>
Sent: Monday, March 02, 2015 9:02 AM
To: _Regulatory Comments
Subject: Risk-Based Capital Comment

To: Regulatory Comments
From: Ron Hurd
CU *Answers

03/02/2015

Dear Mr. Poliquin:

Since the publication in the Federal Register the actual costs associated with this capital tax have been challenged. NAFCU published an estimate that credit unions will need to raise an additional \$760 million dollars in capital to achieve their current capital levels. Because credit unions only have one source of earnings, that additional capital tax must come directly out of member's pockets through a reduction in savings rates, increase in loan rates, and potentially changes to transaction fees. NCUA's estimate falls far short of the actual cost to the industry and again focused on the potential risk to the insurance fund rather than those the regulate and ultimately their members.

When CUs are engaged in a daily, hand-to-hand struggle to help folks improve their lives, to encourage their hopes, to educate their kids, and to find a way to stretch shrinking paychecks to the end of the month: then yes, I get angry and incensed by silly people, sheltered from accountability and the hard realities of this desperate economic struggle who recklessly and insensibly make our tasks unnecessarily more difficult. RBC needs to go.

A handwritten signature in black ink that reads "Ron Hurd". The signature is written in a cursive, somewhat stylized font.

Ron Hurd
CU *Answers