

Regulatory Comments

From: Joseph Lao <no-reply@cuanswers.com>
Sent: Wednesday, March 04, 2015 11:07 AM
To: _Regulatory Comments
Subject: Risk-Based Capital Comment

To: Regulatory Comments
From: Joseph Lao
eDOC Innovations

03/04/2015

Dear Mr. Poliquin:

I am no lawyer and I do not claim a full understanding of the implications of proposed regulatory changes. However, RBC and now RBC2, to me, seems to add further requirements that is neither helpful nor encouraging to the credit union industry and enforcing it equally to all, regardless of charter or mission. Instead of drawing out the collective creative minds to find ways to thrive and succeed, it adds financial burden to the very industry that the NCUA board should be helping. This could ultimately discourage the cooperative and creative spirit that should be governing each and every credit union board room. Instead, they could become robotically governed, with the intent of simply meeting the financial requirements of the proposed regulation (instead of focusing on the very charter that they were created to meet).

While I do believe a need for proper regulations, this proposal seems to undermine the capacity of credit union organizations to govern themselves. It appears to be an attempt to apply a broad stroke and forgetting that the failures of the recent financial past were mostly due to fraud, deceit and greed. I still believe in the inherent goodness of individuals and the great capacities of those who lead and govern each individual credit union organizations, regardless of size, as they strive to meet their charter and to be fiscally responsible for the benefit of their members

A handwritten signature in black ink that reads "Joseph Lao". The signature is fluid and cursive, with a long horizontal stroke at the end.

Joseph Lao
eDOC Innovations