

April 01, 2015

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

RE: Comments on Proposed Rule: Risk-Based Capital; RIN 3133-AD77

Dear Gerald Poliquin,

I am writing on behalf of McClatchy Employees Credit Union, which serves employees of the McClatchy Company across the country with nearly 1300 Members and \$16M in assets. McClatchy Employees Credit Union appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed amendments to the Risk Based Capital Rule.

While we appreciate the fact that the agency modified the original rule, including modifying risk weights and the number of institutions subject to enforcement, we truly believe that RBC2 is a solution searching for a problem. During the recent, and historically severe financial crisis credit unions performed much better than competing financial institutions. Many who failed during this time would not have been identified by the requirements of RBC2 while some who survived would have experienced significant negative impacts from this proposed rule.

While McClatchy Employees is nowhere near the enforcement threshold we are still have grave concerns about its impact on our industry. Increasing costs and reducing member choice is not in the best interests of anyone, and it is our opinion that increased regulatory burdens will increase the likelihood of larger credit unions seeking charter changes.

We respectfully request that this proposed rule be rescinded.

Sincerely,

Stephen Serfozo
Executive Manager/CEO
McClatchy ECU

cc: CUNA, CCUL