

## Regulatory Comments

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**From:** Jenny Bickel <no-reply@cuanswers.com>  
**Sent:** Monday, April 06, 2015 1:01 PM  
**To:** \_Regulatory Comments  
**Subject:** Risk-Based Capital Comment

To: Regulatory Comments  
From: Jenny Bickel  
Frankenmuth Credit Union

04/06/2015

Dear Mr. Poliquin:

History has shown that the cooperative model of credit unions is a successful one. The diverse nature of our charters has meant that despite little capital—except member good will and loyalty—the forefathers and current stakeholders of the industry have built the second largest financial system in America today, serving close to 40 million households with savings of nearly \$1 trillion. The proposed rule will serve to hinder that diversity by placing credit unions into more general categories. Protect the true nature of credit unions by ending this rule so we can celebrate the charters that made this industry possible, from the \$60 billion Navy FCU to any of the \$1-5 million “family” credit unions. From the farming communities of South Dakota serving family farms with loans to the taxi drivers from NYC to San Francisco. From the raw recruit in San Diego to the forward deployed military professional in Diego Garcia, Korea, or Afghanistan. From the auto worker in Detroit or Tennessee to the high tech communities of Silicon Valley.

As mentioned by the Hon J. Mark McWatters, the NCUA cannot just “piggyback” on to the FDIC unless they have the authority from Congress to do so. The plain language of the statute contradicts the NCUA’s interpretation. After all, if the NCUA was to be given the same PCA authority as the FDIC, Congress could have done exactly that. The clear intent of Congress was to create a separate system for our industry, and the NCUA must operate within those confines.

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.



Jenny Bickel  
Frankenmuth Credit Union