

Regulatory Comments

From: Rick Burden <no-reply@cuanswers.com>
Sent: Wednesday, April 08, 2015 5:36 PM
To: _Regulatory Comments
Subject: Risk-Based Capital Comment

To: Regulatory Comments
From: Rick Burden
Notre Dame Federal Credit Union

04/08/2015

Dear Mr. Poliquin:

I am a member of a credit union and I am opposed to the revised Risk-Based Capital regulation. The NCUA has continued to seek a solution where there is no problem by treating credit unions as banks. This clearly ignores the differences in structure and ownership. This focus on the banking industry regulatory structure does not apply to credit unions and places an unnecessary burden on an industry that is already overregulated.

The impact of this new regulation will create a tax on members based on the artificial calculation of a one-size-fits-all mentality. The NCUA cost estimates to the industry of raising the additional capital as a result of this new regulation is grossly short of the true economic impact on credit unions. This added cost can only come from the pockets of the membership since credit unions have only one source of earnings. Don't try to copy the banking industry and shoe horn credit unions into a regulation that is unnecessary. I encourage the NCUA to simply withdraw the proposed rule.



Rick Burden
Notre Dame Federal Credit Union