

May 19, 2015

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

RE: Comments on Proposed Rule - Part 745

Dear Gerald Poliquin,

I am writing on behalf of Cal Poly FCU, which serves the students, faculty and staff of California State Polytechnic University, Pomona. We have 2,500 Members and \$12 million in assets. Cal Poly FCU appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposed rule to amend the share insurance regulations for pass-through share insurance coverage on Interest on Lawyers Trust Accounts (IOLTAs) and other similar escrow accounts.

We agree that the statutory definition of pass-through share insurance should also be used for the regulatory definition.

We agree that eligibility for pass-through share insurance for other escrow accounts should be based on whether a licensed professional or other individual is serving in a fiduciary capacity and holding funds for the benefit of a client as part of a transaction or business relationship.

We believe that prepaid cards should qualify for pass-through share insurance coverage as an escrow account similar to an IOLTA if the prepaid cards are owned by individuals who have credit union accounts. Additionally, there are community colleges who issue pre-paid cards for financial aid -- those cards should qualify for share insurance if a credit union is administering the program.

Thank you for the opportunity to comment on the proposed rule and for considering our views.

Sincerely,

Barbara Bean  
CEO  
Cal Poly FCU

cc: CUNA, CCUL