



May 4, 2017

Submitted via Federal eRulemaking Portal: [www.regulations.gov](http://www.regulations.gov)

Gerard Poliquin  
Board Secretary  
National Credit Union Administration  
1775 Duke St  
Alexandria VA 22314

RE: Advanced Notice of Proposed Rulemaking for Alternative Capital

Dear Secretary Poliquin:

I am writing to the National Credit Union Administration (NCUA) regarding its Advanced Notice of Proposed Rulemaking for Alternative Capital, and appreciated the opportunity to provide my comments. Northern States Power – St. Paul Credit Union (NSP) represents the interests of approximately 3,500 member-owners.

Since joining the credit union movement in 2004, I have seen far too many credit unions in the state of Minnesota disappear, many from not meeting the necessary capital requirements. I support NCUA's efforts in researching ways to lessen the regulatory burden on us. The issuance of alternative capital may be a viable option in order for many credit unions to remain a sustainable alternative for their member-owners. Along with the Minnesota Credit Union Network, I support NCUA's issuance of an alternative capital rule.

If you have any questions about my comments, please contact me at 651-265-7044.

Regards,

A handwritten signature in blue ink, appearing to read "Charlie Yenni", with a small blue dot at the end of the signature.

Charlie Yenni  
President/CEO