

From: [John Murphy](#)
To: [Regulatory Comments](#)
Subject: voluntary merger rule
Date: Thursday, June 29, 2017 4:18:24 PM

With regards to voluntary mergers of FICU's, not only is more transparency needed but a much more vigorous due diligence process. Members should be appointed an ombudsman who can properly and thoroughly value enterprise net worth. Payments to insiders should be fully disclosed. Treat these as a "Blue Cross/Blue Shield" model for conversion from NP to for-profit. Make 990's easier to access. Credit unions are not models of transparency.

Thank You!

John Murphy, CMB

Vice President

Mortgage Lending

Consumers Credit Union

PO 525

Oshtemo, MI

49077

269-488-1782 direct