

From: [Suzanne Yashewski](#)
To: [Regulatory Comments](#)
Cc: [Caroline Willard](#); [Jim Phelps](#)
Subject: Cornerstone Comments on Notice of Proposed Rulemaking Regarding Accuracy of Advertising
Date: Monday, December 04, 2017 1:06:59 PM

December 4th, 2017

Mr. Gerald Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314

Re: Cornerstone Comments on Notice of Proposed Rulemaking Regarding Accuracy of Advertising

Sent via Email to: regcomments@ncua.gov

Dear Mr. Poliquin:

This letter represents the views of the Cornerstone Credit Union League [“Cornerstone”] in response to the National Credit Union Administration’s [“NCUA”] proposal to amend its advertising rule. Cornerstone is the official trade association serving 516 federal and state credit unions in Arkansas, Oklahoma, and Texas combined, and more than 8.2 million credit union members. Cornerstone appreciates the opportunity to comment on NCUA’s proposed changes to 12 CFR Part 740, which relates to advertising the insured status of a federally insured credit union [“FICU”].

We support the addition of a fourth version of the official advertising statement, as proposed. The proposed language would provide additional flexibility to credit unions.

We also support the expansion of the current exemption from the advertising statement in radio and television ads from 15 seconds in length to 30 seconds in length, and eliminating the requirement to include the official advertising statement on statement of condition required to be published by law. These changes would give credit unions parity with FDIC insured banking institutions.

We recommend NCUA consider making the following allowances for social media advertising:

- 1) NCUA rules should distinguish between messages appearing on the credit union’s own social media sites as opposed to advertising that might appear on the site of a third party;

- 2) NCUA rules should clarify that inclusion of the official advertising statement on the credit union's masthead or on the credit union's landing page for its social media sites satisfies the regulatory requirements rather than the official statement having to appear on every page; and
- 3) NCUA rules should allow the official advertising statement to appear by link, no more than one click away, to a social media posting.

We thank you for the opportunity to comment on this important issue, and applaud NCUA's efforts to provide meaningful regulatory relief.

Sincerely,

Suzanne Yashewski
SVP Regulatory Compliance Counsel
Cornerstone Credit Union League
512-853-8516
syashewski@cornerstoneleague.coop

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