



July 18, 2017

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

RE: Comments Proposed Rule - Voluntary Mergers of Federally Insured Credit Unions

Dear Mr. Poliquin:

On behalf of ABNB Federal Credit Union, I would like to offer the following comments on the NCUA's proposed rule regarding voluntary merger documentation, disclosures and process. I appreciate the opportunity to be heard and have ABNB's concerns considered as NCUA moves forward on this important rule.

The transparency emphasis of the proposed rule carries with it several undesirable attributes. No disclosure requirements should be put in place, as a result of both privacy concerns and lack of applicability to the fiduciary merger decision, for any executive or Senior Management official below the highest five paid in any credit union as of the commitments made in the merger agreements. Disclosures will become longer and more cumbersome for those who receive them. In the name of transparency, not only is privacy of credit union employees violated with too much over-reaching disclosure - but the likelihood of credit union members actually reading the disclosures decreases proportionately with their length.

Voluntary mergers are always preferable to involuntary mergers. To wait until a credit union is troubled before allowing an emergency or supervisory merger (which would come under NCUA direction and without any disclosures or member vote of any form involved) rather than allowing the credit union to negotiate a workable and satisfactory set of merger terms between the fiduciaries of two solidly capitalized credit unions, is not acting in the best interests of the credit unions involved. Neither is it in the best interests of their members or the share insurance fund that might have to cover some losses in a troubled credit union involuntary merger. Involuntary mergers of conserved credit unions have no member vote or disclosure requirements. It is in the best interest of NCUA as administrator of the NCUSIF to allow well-planned voluntary mergers to take place without taking sides in a way that favors opposition to a merger. To create more involuntary mergers without member votes and disclosures by making member votes more controversial with one-sided disclosures is not transparency, but rather regulatory short-sightedness.

Thank you for the opportunity to comment on this proposed regulation which ABNB feels is very important to our credit union and the credit union movement. Please do not hesitate to contact me if I can provide additional information or perspective on this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Christopher E. Anuswith". The signature is fluid and cursive, with a large initial "C" and "A".

Christopher E. Anuswith, CCUE, CUERME, NCCO, NCRM
Vice President – Risk Management