

MAIN BRANCH OAK RIDGE  
PO BOX 6828  
112 ADMINISTRATION ROAD  
OAK RIDGE TN 37831  
865/482-4343 FAX 865/482-2617



July 26, 2017

Gerald Poliquin, Secretary of the Board  
National Credit Union Administration  
Via email: [regcomments@ncua.gov](mailto:regcomments@ncua.gov)

RE: Comments on Proposed Amendments to 12 CFR Part 704 – Corporate Credit Unions

As a credit union CEO and board member of Volunteer Corporate Credit Union (VolCorp), I would like to commend the NCUA board for the proposed changes to 12 CFR Part 704.

After surviving the great recession along with our corporate, our credit union applauds the agency and its board for developing regulations to help our industry grow and to build a stronger future.

The future for credit unions is bright. I applaud our corporate for its strength and ability to provide members with services and support through all of the economic uncertainty. NCUA's board urging all corporates to reach the 2.5% retained earnings ratio is a prudent step. With this goal of added strength, and understanding of the need to bring regulatory principles into alignment with Generally Accepted Accounting Principles and other financial capital measurements, NCUA is not only putting corporates on equal footing with others in the financial industry, but helping our industry to grow and thrive for many years to come. The proposed changes are necessary and will benefit all of the credit unions served not just by VolCorp but all corporates.

Respectfully,

A handwritten signature in black ink that reads "Rick Mikels".

Rick Mikels

President/CEO, Tennessee Members 1<sup>st</sup> FCU

Board Member, Volunteer Corporate Credit Union