



Kemba Credit Union, Inc.

513.762.5070
800.825.3622

www.kemba.com

August 22, 2017

Mr. Gerard Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, Virginia 22314-3428

Re: Request for Public Comment Regarding Corporate Credit Unions
RIN 3133-AE75

Dear Mr. Poliquin,

As a member of Corporate One FCU, Kemba Credit Union, Inc. welcomes the opportunity to submit comments concerning the National Credit Union Administration's (NCUA) proposed changes to corporate credit unions. One of the largest corporates is domiciled in Ohio, with 810 credit union members nationwide.

We strongly support the proposed changes regarding the definitions of retained earnings and Tier 1 capital. We appreciate NCUA's initiative to establish a regulatory framework that provides a foundation for a safe, sound, and vibrant corporate system.

As NCUA has noted, the economy, market, industry, and corporates themselves have changed dramatically and positively in the years following the Great Recession and NCUA's Corporate Stabilization Program. We applaud NCUA for taking proactive steps to see that credit unions have a vibrant and sound corporate system to serve our interests.

We support the rule changes proposed by NCUA. We agree on the following positions:

- The definition of "retained earnings" should expressly include equity acquired in a merger;
- The change to Tier 1 capital, as a result of the new retained earnings definition, will benefit the corporate system and its members, including Kemba Credit Union, Inc.; and,
- NCUA should place Part 704 of the rules on their 2018 rule review schedule; we look forward to additional opportunities to explore corporate rule modernization.

We respectfully request that NCUA adopt the proposed rule. As a member of Corporate One FCU, we applaud your agency's proposal to implement common-sense regulations that benefit corporates and their members.

Respectfully,

Dan Sutton
President
Kemba Credit Union, Inc.