



September 5, 2017

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

Dear Mr. Poliquin:

This letter is provided to address our opinion of the National Credit Union Administration (NCUA) proposal to close the Temporary Corporate Credit Union Stabilization Fund (TCCUSF) and raise the National Credit Union Savings Insurance Fund (NCUSIF) normal operating level to 1.39%.

We support the notion of closing the TCCUSF early in order to rebate funds back to the credit unions that paid assessments. We do not support increasing the normal operating level as this drastically reduces the dollar amount available for payment to credit unions. Many of the issues occurring as a prelude to the Great Recession have been addressed by regulation and an increase in the normal operating level is detrimental to credit unions.

Additionally, small and mid-sized credit unions continue to struggle – a payback of assessment funds will allow them invest in and serve their members.

Finally, while we appreciate the “front-burner” attention to this matter at this time, we would have welcomed a bit more time to contemplate it. We are operating very lean to save money – sometimes there is not enough hours in the day to handle routine issues let alone a matter of significance such as this.

Sincerely,

*Carol J. Adler*  
President