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August 31, 2017

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

Re: National Credit Union Share Insurance Fund Equity Distributions

Sent via email to: regcomments@ncua.gov

Dear Mr. Poliquin:

I am Kay Stewart, President of North East Texas Credit Union [“NETCU”]. NETCU is a rural Credit Union in North East Texas serving almost 6,000 members.

This letter is written in response to the National Credit Union Administration’s [“NCUA”] proposed rulemaking on requirements for share insurance and National Share Insurance Fund [“NCUSIF”] equity distributions. I appreciate the opportunity to comment on this issue.

We, at NETCU support closing the Temporary Corporate Credit Union Stabilization fund in 2017 in order to payout equity distributions by 2018. Returning funds back to credit unions, like ours, will enable us to better serve our members.

We understand NCUA’s concern for a possible future economic downturn, we recommend NCUA retain an equity ratio closer to the current level of 1.3% rather than the suggested 1.39%. We do not feel a change in the ratio is warranted.

We support the “Four Quarter Average of Insured Shares” method, which will serve as the most equitable by capturing seasonal fluctuations.

NETCU prefers the “Last-in, First-out” basis over the “First-in, First-out” approach. It would be most beneficial to NETCU to receive equity distributions for their most recent corporate assessments first, which would cover the larger assessments.

If you have any questions please feel free to contact me.

Sincerely,

A handwritten signature in black ink that reads "Kay Stewart". The signature is written in a cursive, flowing style.

Kay Stewart

President

North East Texas Credit Union

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kaystewart@thenetcu.com

CC: syashewski@cornerstoneleague.coop