

September 5, 2017

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

Re: Comments of Stabilization Fund Closure

Dear Mr. Poliquin,

Campus Federal Credit Union appreciates the opportunity to comment on the National Credit Union Administration's ("NCUA") proposed changes to share insurance requirements and equity distributions.

Campus Federal Credit Union supports the NCUA's proposed closure of the Temporary Corporate Credit Union Stabilization Fund ("TCCUSF") and transferring all remaining assets of the TCCUSF to the National Credit Union Share Insurance Fund ("NCUSIF"). We also support using the TCCUSF funds to bring the NCUSIF equity ratio back to the current normal operating level ("NOL") of 1.3 percent. However, we do not see a need to increase the NOL to 1.39 percent. Increasing the NOL level to 1.39 percent would greatly decrease the refund legally due to federally insured credit unions. The NCUA has not convincingly demonstrated why an increase in the NOL is necessary at this time. It appears that the proposed increase to the NOL is not based on actual economic conditions or the health of the NCUSIF but is motivated by a reluctance to return funds legally due to federally insured credit unions.

Sincerely,



Ryan Blauvelt
Chief Financial Officer
Campus Federal Credit Union

