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September 1, 2017

Mr. Gerard Poliquin
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428
regcomments@ncua.gov

Re: Comments on Requirement for Insurance National Credit Union Share Insurance Fund Equity Distributions

Dear Mr. Poliquin:

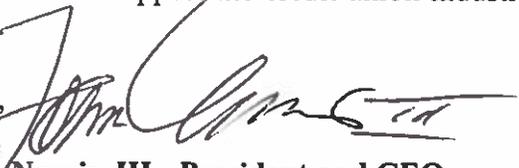
Montgomery County Employees Federal Credit Union (MC EFCU) appreciates the opportunity to comment on the National Credit Union Administration's (NCUA) proposal to amend its share insurance requirements regarding equity distributions from the National Credit Union Share Insurance Fund (NCUSIF), and equity distributions resulting from the Corporate System Resolution Program. MC EFCU is a federally chartered credit union with \$133 million in assets and serves over 13,500 members primarily in Montgomery County Maryland.

MC EFCU paid its fair share during a very difficult time and we are now a growing and thriving Credit Union, however, the hit that we took on our capital makes it difficult to keep developing new products and services for our members and to provide the assistance they need. Any injection of capital would be a boost to our Credit Union and I am sure that it would be welcomed by many credit unions. **Therefore, we are in agreement that the that the funds be combined in 2017 and that the funds be distributed to credit unions as soon as possible!**

We do, however, disagree with the NCUA's suggestion that the NCUSIF operating target should be increased from 1.30% to 1.39%! The increase would result in a significant reduction in the funds returned to credit unions and would create additional financial difficulty for smaller credit unions already operating on a very slim margin.

Thank you for the opportunity to comment on the Proposed closure of the Temporary Corporate Credit Union Stabilization Fund. MC EFCU looks forward to the NCUA closing the Fund without increasing the operating levels in order to support the credit union industry. Please do not hesitate to contact me should you have any questions.

Sincerely,


James H. Norris, III - President and CEO
Montgomery County Employees Federal Credit Union

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