

From: [Christine Petro](#)
To: [Board Comments](#)
Subject: Stabilization Fund Closure Comments
Date: Tuesday, August 29, 2017 8:00:06 PM

The member-owners of Chabot Federal Credit Union paid \$393,926 in premiums to fund the stabilization fund and lost our \$269,955 investment in WesCorp – all told three years’ of average net income! We are anxious to see that fund merged with the NCUSIF but only if done properly, in order to put our members’ capital back to work. Do not raise the Normal Operating Level of the NCUSIF. History has proven there’s no need to do so. We want NCUA to maintain the TCCUSIF income and future recoveries in separate general ledger accounts in order to make sure the recoveries and income are paid out to their rightful owners. We look forward to a speedy return of what rightfully belongs back in our members’ credit union.

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