

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

P.O. Box 14220  
Portland, Oregon 97293-0220  
Phone 503-785-2528  
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*RE: Comment on Proposed Stabilization Fund Closure*

Dear Mr. Poliquin,

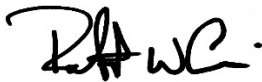
I am writing on behalf of Advantis Credit Union to comment on the National Credit Union Administration's (NCUA) proposal to close the Temporary Corporate Credit Union Stabilization Fund (Stabilization Fund) and set the Normal Operation Level (NOL) of the National Credit Union Share Insurance Fund (SIF). For your reference, Advantis is a \$1.38 billion state-chartered credit union serving over 70,000 members, primarily in the Portland, Oregon metropolitan statistical area.

Advantis supports the NCUA proposal for the early closure of the stabilization fund by merging it into the SIF by the end of 2017 and suggests that excess funds be returned to credit unions in direct proportion to what they paid in. Returning excess assessments, sooner rather than later, provides capital that credit unions can leverage for growth and flexibility for investing in additional member benefits.

Advantis also supports a temporary increase of the NOL to 1.34%, to account for legacy asset exposure created by the NCUA Guaranteed Note Program, with the assurance that the NOL return to a 1.25% - 1.30% level upon the maturity of those legacy assets. We question the need for an additional .05% to cover future potential losses and rapid share growth that could come to fruition in an adverse economy. Modeling future outcomes is always difficult and often projections are very different from the actual results. Given that NCUA does have authority under current regulations to address a declining equity ratio should a need arise in the future, we do not see the need for the additional increase.

Thank you for the opportunity to comment. I am optimistic that you will thoughtfully review the comments from all credit unions and will in turn make an informed decision in the best interest of the nation's federally insured credit unions and their members.

Sincerely,



**Robert W. Corwin**  
President / CEO

Advantis Credit Union

WITH US YOU CAN