



August 30, 2017

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

RE: Stabilization Fund and Setting the NOL of the Share Insurance Fund at 1.39%

Dear Mr. Poliquin:

I wish to express opposition to both the merging of these two funds, at this time, as well as the desire to hold more of the Credit Union's (our Member's) money in the Share Insurance Fund.

In regards to the Stabilization Fund, the most reasonable and fair way of distributing those funds would be to proportionately pay it back to the Credit Unions, based upon what they paid into it. This way the excess amounts that they were required to contribute, would be fairly returned. A fairly simple concept.

Regarding the Normal Operating Level (NOL) of the Share Insurance Fund, the 1.30% level that we have had for several decades, seemed to do well enough to get us through the worst economic period since the Great Depression. Forecasting another recession within the next 2-3 years to make things look gloomy may or may not be accurate. Why don't we wait until your forecasting appears to be accurate and then have the Credit Unions pay into the fund? That's always seemed to have worked in the past.

By combining both of these funds together will only muddy the waters and remove the possibility for any bit of fairness, in returning the monies back to the rightful owners.

Sincerely,

A handwritten signature in black ink, appearing to read 'Timothy K. Ames', is written over a white background.

Timothy K. Ames  
President & CEO