



Scient Federal Credit Union  
60 Colver Avenue  
Groton, CT 06340  
Tel: 860 445 1060  
Fax: 860 445 9658  
scientfcu.org

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

[David Purcell & Bob Nealon] -Comments on Stabilization Fund Closure

Dear Mr. Poliquin,

*On behalf of Scient Federal Credit Union, we are writing to you regarding the National Credit Union Administration's (NCUA) proposal to close the Temporary Corporate Credit Union Stabilization Fund (Stabilization Fund) and raise the National Credit Union Share Insurance Fund's (SIF) normal operating level (NOL) to 1.39 percent.*

*Scient appreciates the opportunity to comment on the NCUA proposal regarding the closure of the Stabilization Fund. Scient Federal Credit Union serves over 19,000 members across the United States and strongly supports NCUA providing rebates to credit unions as soon as possible. NCUA's proposed approach of markedly increasing the NOL will divert millions of dollars that rightfully should be returned to the industry. We understand the proposed NOL increase would reduce the amount to be returned to credit unions by more than half. A partial rebate is not acceptable; credit unions have already paid for the financial crisis and are entitled to a full rebate so they can once again put those funds to work for their owner-members.*

*Thank you very much for the opportunity to comment on this proposal. While we appreciate the agency's dedication to return funds to credit unions, a full timely rebate is critical to a Stabilization Fund disposition strategy. If we can be a source of any further information on this comment letter, please do not hesitate to contact either of the signatories below.*

Sincerely,

A handwritten signature in black ink, appearing to read 'David Purcell', written over a horizontal line.

David Purcell  
CEO/President  
o: 860 441 0901  
c: 860 941 6787  
t: 877 860 6928 x1901  
f: 860 441 0990  
NMLS 1113611  
[www.scientfcu.org](http://www.scientfcu.org)

A handwritten signature in black ink, appearing to read 'Robert T. Nealon', written over a horizontal line.

Robert T. Nealon  
Executive Vice President &  
CFO  
o: 860 441 0911  
c: 860 912 7155  
t: 877 860 6928 x1911  
f: 860 441 0955  
[www.scientfcu.org](http://www.scientfcu.org)