



NOTRE DAME  
FEDERAL CREDIT UNION

August 22, 2017

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

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

Dear Sir:

I congratulate the National Credit Union Administration for taking up the topic of returning the funds inside the Temporary Corporate Credit Union Stabilization Fund (TCCUSF) back to those credit unions that paid in the funds. However, I encourage the NCUA to take action to immediately liquidate - in full - the TCCUSF balances by refunding every residual dollar remaining.

Notre Dame Federal Credit Union paid in nearly \$2.2 million to the TCCUSF from 2009 through 2013. We have weathered the Great Recession and now you have recognized the projected losses did not materialize so the remaining funds should be distributed. The proposal to increase the National Credit Union Share Insurance Fund from its current Normal Operating Level of 130 basis points to 139 basis points is an overabundance of caution. The requirement to increase the Fund should the target drop to 120 basis points is sufficient and prudent so there is no need increase the current standard to 139 basis points.

Further, just because the NCUA currently holds the Temporary Corporate Credit Union Stabilization Fund does not mean it should transfer a chunk of those funds into the NCUSIF simply because it is opportunistic. Credit Unions in American have paid for the financial crisis and are entitled to a full rebate of whatever funds are remaining. If you have empirical data that demonstrates impending losses to the NCUSIF, please make it public.

Thank you for the opportunity to represent my membership by sharing our concerns and we urge you to fully liquidate the TCCUSF and return all the remaining funds quickly.

Sincerely,

Rick W. Burden  
Chief Strategic Officer