



August 28, 2017

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

Dear Mr. Poliquin:

The purpose of this letter is to provide comments regarding NCUA's proposal to close the Temporary Corporate Credit Union Stabilization Fund (SF) and to set the Normal Operating Level (NOL) of the National Credit Union Share Insurance Fund.

On behalf of the board and senior management of Bangor Federal, I support closing the Temporary Corporate Credit Union Stabilization Fund and transferring the funds to the Share Insurance Fund in 2017. I furthermore support returning 100% of the funds in 2018 to the credit unions who provided the proceeds in a time of crisis and need. The SF accomplished what it was intended to do, and now, it is time for its dissolution.

I do not support adjusting the Normal Operating Level of the Share Insurance Fund. I believe that adjusting the NOL would be an unrelated use of the funds and would not support the credit unions who endured the financial hardship that created the SF. Those credit unions (and credit union members) deserve to be made whole. Adjusting the NOL should be evaluated and addressed after the issue at hand has been resolved.

Thank you for the opportunity to provide my comments.

Sincerely,

Stephen K. Clark
President / CEO