

December 2, 2019

Todd M. Harper  
Board Member  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314

Re: Comments on Proposed Consumer Compliance Program for Large Credit Unions

Dear Mr. Harper,

I have worked in the credit union industry for ten years in the regulatory compliance and risk management fields. Currently, I am employed by a \$2 billion credit union that would be impacted by the additional compliance program and exam that is under proposal.

Credit unions have a “people helping people” philosophy. While some credit unions may have areas where policy, procedures or processes could be strengthened to lessen staff discretion, credit unions, especially those credit unions with more assets, attempt to help each member in any way possible, while minimizing the risk to the membership. Implementing an additional consumer compliance exam on top of the existing exam will take financial and staff resources away from those members that need it the most.

I disagree with the need to implement a separate consumer compliance annual exam program for large credit unions due to the increased regulatory impact on the credit union. However, I agree with additional resources that are focused on consumer compliance requirements. For example, during the annual safety and soundness exam an examiner identifies a material issue in an area of consumer compliance the issue(s) is then escalated for review by the new consumer compliance program staff.

Thank you for allowing comments on the proposed compliance exams of large credit unions.