

July 17, 2019

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

**RE: Request for Comments on Proposed Rule RIN 3133-AF01; Delay of Effective Date of RBC Rules**

Dear Mr. Poliquin,

On behalf of Chartway Federal Credit Union's 189,000 members, we appreciate the opportunity to provide comments to the National Credit Union Administration (NCUA) on the proposed rule that would delay the effective date of both risk-based capital rules (2015 Final Rule and 2018 Supplemental Final Rule) to January 1, 2022.

We want to begin by commending Chairman Hood and board members McWatters and Harper for their willingness to reconsider the current risk-based capital rule and its key provisions. Your decision to re-examine the effectiveness of the ruling is in the best interest of all credit unions and the industry.

In response to the request, we support delaying the effective date of both rules for two years as recommended by the NCUA Board. We agree that such a delay will allow the opportunity for a holistic and comprehensive evaluation of capital standards. In doing so, we believe it is important for a re-confirmation of the applicability of key provisions of the rule to ensure the intent is achieved in a manner to best serve members, grow the industry and ensure safety and soundness. At the same time, we agree with the consideration of potentially associated elements such as subordinated debt, asset securitization and any adopted provisions in relation to the community bank leverage ratio. We understand that any and all of these would be independent rules, but not understanding the relationships of the various rules would be problematic for credit unions, and in the end, potentially harm members.

All that said, we support NCUA's leadership in proposing the delay in implementing the RBC rule by two years. Thank you for the opportunity to provide commentary at this point in the process; and we would welcome any opportunity to discuss the rule in more detail from the perspective of sustainably taking care of the industry's membership.

Best,



Brian T. Schools  
President & CEO



George E. Sauer, III  
Chairman