

July 26, 2019

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

RE: Comments on Proposed Rule: RBC-Delay of Effective Date

Dear Mr. Gerald Poliquin,

Introductory paragraph:

I am writing on behalf of Pearl Hawaii FCU], which serves [a community credit union that serves the entire Island of Oahu]. We have [29,403] members and [\$377,137,622] in assets. [Pearl Hawaii FCU] appreciates the opportunity to provide comments to the National Credit Union Administration (NCUA) on its proposal to delay the effective date of the Risk-Based Capital (RBC) rule.

Letter Body:

Do you support NCUA's proposal to delay the effective date of the RBC rule so that the NCUA has time to examine whether asset securitization and subordinated debt should be addressed and whether a community bank leverage ratio analog should be integrated into the NCUA's capital standards? Why or why not?

- Yes I support the decision to delay the effective date of the RBC rules. It appears that there is sufficient evidence to support the argument that this change will not have a significant effect on the majority of credit union.

If you support a delay, do you agree with the proposed effective date of January 1, 2022? Why or why not?

- I would support the date as long this period of time is sufficient to allow for a thorough analysis of this ruling. If more time is required I would also be in favor of that as well.

If your credit union is subject to the RBC rule (assets greater than \$500 million), in what ways, if any, would your credit union benefit from a delayed effective date? Please explain.

The delayed effective date would allow the credit union more time to not only prepare for any changes in reporting and analysis but will also likely/potentially allow the credit union more time to structure our assets in a way that would be beneficial to the credit unions.

Summary of your position:

[Currently our credit union would not have to comply with the rule (less \$500 million) but by 2022 we maybe large enough that the rule would apply.]

Closing paragraph:

Thank you for the opportunity to comment on the proposal to delay the effective date of the RBC rule and for considering our views.

Sincerely,

Gordon Sam  
Board Chairperson  
Pearl Harbor FCU

cc: CCUL