



February 28, 2014

The Honorable Debbie Matz  
Chairman  
National Credit Union Administration Board  
1775 Duke Street  
Alexandria, VA 22314

Dear Chairman Matz:

On behalf of our respective organizations, the National Association of Federal Credit Unions and the Credit Union National Association, we respectfully request that the National Credit Union Administration Board extend the comment period for an additional 90 days on the agency's proposal regarding risk based capital that was published in the Federal Register yesterday (See 79 FR 11184, Feb. 27, 2014).

The risk based capital proposal is the most significant proposed rulemaking that credit unions will face this year and likely for years to come. Such an extension of the comment period will allow credit unions much needed additional time to review the provisions in the proposal in detail and analyze thoroughly the impact of such provisions on their current operations and plans for the future.

Many credit unions are reeling from implementation responsibilities under a variety of major new rules, such as the Consumer Financial Protection Bureau's mortgage and international remittance transfer rules as well as NCUA's own regulations on topics such as loan participations, liquidity risk management, credit union service organizations, and others. We urge the agency to be mindful of those obligations as it considers this request.

Such an extension of the comment period would be useful to the agency as well. The extension would allow the agency to include the comments, data and recommendations received at the NCUA listening sessions planned for June and July to be included on the administrative record that the agency relies upon in deciding how to proceed with the proposal.

Moreover, the extension would facilitate and enhance NCUA's review by helping to ensure that comments and recommendations regarding the proposal reflect careful and thorough consideration without the pressures of time that will limit credit unions' analyses and the development of their comment letters.

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This request is fully consistent with the Administrative Procedure Act which allows federal agencies such as the National Credit Union Administration to extend comment periods and hold hearings during a comment period, even though the Act does not require covered agencies to take such action.

In closing, in light of the scope and nature of this most significant proposal, we urge the agency to allow credit unions an additional 90 days to consider the implications of the proposal for their situations and develop well-reasoned comments that will be even more useful to the comment process, credit unions, and to the agency.

Thank you in advance for your timely attention to this request.

Best regards,

A handwritten signature in black ink, appearing to read 'Bill Cheney', with a long, sweeping tail extending to the right.

Bill Cheney  
CUNA  
President & CEO

A handwritten signature in black ink, appearing to read 'Dan Berger', with a stylized, somewhat abstract shape.

Dan Berger  
NAFCU  
President & CEO

Cc: The Honorable Michael Fryzel  
The Honorable Richard Metsger