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B. Dan Berger
President & Chief Executive Officer

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October 5, 2015

The Honorable Debbie Matz, Chairman
The Honorable Richard Metsger, Vice Chairman
The Honorable Mark McWatters, Board Member
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314

RE: Supplemental Capital

Dear Chairman Matz, Vice Chairman Metsger, and Board Member McWatters:

On behalf of the National Association of Federal Credit Unions (NAFCU), the only national trade association focusing exclusively on federal issues affecting the nation's federally insured credit unions, I am writing you regarding potential regulatory changes to supplemental capital.

As Chairman Matz indicated in her testimony before the House Financial Institutions and Consumer Credit Subcommittee, the National Credit Union Administration (NCUA) has established a secondary and supplemental capital working group, and plans to recommend potential regulatory changes on this issue before the end of 2015.

NAFCU urges the NCUA to release an outline of regulatory changes it is considering prior to the release of a formal rulemaking. We believe any rule will only benefit from additional discourse and debate.

Should you have any questions or would like to discuss these issues further, please feel free to contact me by telephone at (703)-842-2215 or Carrie Hunt, NAFCU's Senior Vice President of Government Affairs and General Counsel at (703)-842-2234 or chunt@nafcu.org.

Sincerely,

B. Dan Berger

cc: Mr. Michael McKenna, General Counsel
Mr. Larry Fazio, Director of the Office of Examination and Insurance