

From: Marty Tressell [MTressell@highplainsfederal.com]
Sent: Tuesday, March 17, 2009 8:29 PM
To: _Regulatory Comments
Subject: Comments on the ANPR for Part 704

Having been a part of the movement...yes movement not industry...since 1975 I have witnessed and participated in the evolution of the Corporate Network System from its infancy and strongly believe that the system as it has evolved over the past years has served the credit union members very well.

From my historical and current perspective the event that prompted this Advance Notice of Proposed Rulemaking is a one-time event that was caused by outside sources and although the impact if looking from today's point of view looks severe may not be that way if taken from a point of view some months and years from now. If the issues were systemic to the corporate system I could see the necessity of this ANPR. This is NOT the case...the issues reside outside the Corporate System...yes it has an impact and if indeed at the end of the investment cycle there actually ends up being significant issues than addressing the one time issue would be appropriate. To do so now occurs as a "knee jerk" reaction to "fix a system that is NOT fundamentally broken."

As a "small credit union" the corporate system is a major Life Line for our credit union providing services we would not be able to duplicate reasonable through other vendors or on our own...this would have a direct impact on our serving our members. Yes larger credit unions have the ability to do these things and without the larger credit union's participation in the corporate system the system couldn't reach out to smaller credit unions to support our ability to serve their members.

I recognize that the capital structure is a consideration and tweaking it at this point might be acceptable at this time and allowing time to see what the "real" losses will be in the course of time would give an important point of view before "final" regulations are put in place to address this area.

The natural business model that is occurring at this time will bring consolidation as a regular course of business. Efficiency will bring its own changes in the system.

Thus I Request that the NCUA Board NOT making any fundamental changes in the corporate system for at least two years to allow for the "emotions" of the moment to pass thus having a clearer view of what if anything needs to be adjusted.

Thank you for your consideration!

Marty Tressell, President/CEO
High Plains Federal Credit Union
Direct Work: 575-935-2001
Work: 575-762-3313
Fax: 575-763-5101
mtressell@HighPlainsFederal.com