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March 20, 2009

Ms. Mary Rupp
Secretary of the Board
National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

Re: Advanced Notice of Proposed Rulemaking (ANPR) to 12 CFR Part 704

Dear Ms. Rupp:

On behalf of the management and Board of Metro Employees Credit Union, I would like to take this opportunity to comment on the recently issued Advance Notice of Proposed Rulemaking (ANPR) to 12 CFR Part 704.

We commend the NCUA for allowing natural person credit unions the opportunity to express our thoughts and viewpoints as a part of this evaluative process.

Metro Employees Credit Union is \$15,311,925 in assets, has 3,639 members, and serves city and county government employees in Lexington Kentucky. We are currently members of both Kentucky Corporate FCU and Corporate One FCU.

We use the following services from these two Corporates:

ACH and Share Draft Processing, Settlement, Line of Credit, Investments, SimpliCD, Security Safekeeping, Coin and Currency and BSA Training.

We recently moved all of our share draft and ACH processing from the Federal Reserve to Corporate One. We did so to save money and because we could not get anyone at the Federal Reserve to assist us with questions and training. We were simply too small of a financial institution for them. The few times we did get to ask someone a question, they knew nothing about credit unions or how we operate. They would say things like "ask your truncation department." They are clearly organized to work with banks and not credit unions.

Both Corporate One FCU and Kentucky Corporate assist me with the daily operations for my credit union. If I have a compliance or operational question, I know that I can call and get an immediate answer. In addition, the Corporate Credit Unions are regulars at Chapter Meetings and League Meetings and are very visible within the movement.

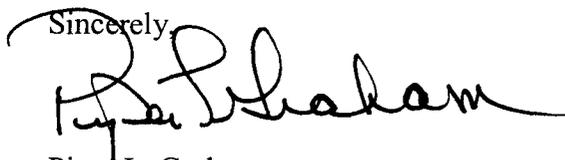
We have many new products on the horizon one of which is ACH origination. We are looking forward to partnering with our Corporate Credit Unions to get this product up and running.

I do not feel any of the economic issues we are currently facing were caused by the Corporate Structure. The Corporates did nothing that they were not authorized to do. I do not feel that combining the Corporates would help improve the situation; rather I feel it would make it worse.

In closing, we appreciate the opportunity to comment regarding the future of the corporate system and understand that sound and prudent judgment dictates that NCUA and the industry carefully review the role and structure of the corporate system going forward.

We encourage the agency to keep our views and needs in mind regarding the new regulation as we feel a healthy and strong corporate system is essential to assist us in serving our members.

Sincerely,

A handwritten signature in black ink, appearing to read "Piper L. Graham". The signature is fluid and cursive, with a large initial "P" and "G".

Piper L. Graham,
President

CC: Chairman Fryzel
Vice Chairman Hood
Board Member Hyland