

**From:** Mary K Wehner [MKWehner@cstarcu.net]  
**Sent:** Friday, March 27, 2009 12:59 PM  
**To:** \_Regulatory Comments  
**Subject:** ANPR Comments

Dear Ms. Rupp,

Below are the comments on behalf of Central Star Credit Union in Wichita, KS.

ANPR Items

### **What Services at Corporates add Value to your CU?**

- 1). Check clearing
- 2). Direct Deposit
- 3). Cash Ordering including low cost courier service to and from the Federal Reserve
- 4). Investment Advisory Service
- 5). Check 21
- 6). Compliance/Training Assistance
- 7). Wire Transfer Clearing, Wire Confirmation, Wire research especially in foreign countries.
- 8). OFAC services
- 9). Quick settlement of member credit unions to member credit unions-this is a significant time saver, and expense saver for members.
- 10). Liquidity management with lines of credit
- 11). Federal Reserve check adjustments

### **What Services to Credit Unions Need in the Future**

From Central Star's perspective we need all of the above services for the future service needs of our membership. On a go forward, we are being asked to make payment processes easier and less costly on an ongoing basis for our membership. Kansas Corporate Credit Union has been working to meet those needs on an ongoing basis.

We will absolutely need to have easy to access lines of credit to meet the ever changing dynamics of the market place, government initiatives, and SEGS we service. For a specific example, in President Obama's "main street" assistance programs, loans and lines of credit are an essential piece of the economic recovery. Credit Unions in the small business arena will be called upon and encouraged to work with members to help small businesses succeed.

### **What do you think the core services of Corporate credit Unions should be?**

- Check Clearing
- Direct Deposit
- Federal Reserve adjustments
- Corporate Checking account and Cashier Checks
- Cash Ordering
- Investment Advisory Services
- Check 21 processes
- Compliance/Training Assistance
- Wire transfer clearing, wire confirmation, wire research
- OFAC services

- Quick settlement of transactions at a low cost
- Liquidity management w/lines of credit
- Asset backed loans

**Do you believe there should be limits on the services that Corporates should offer?**

I believe that Corporates should be allowed to offer any service they feel would add value to their member credit unions. Cost effective, and expertise would also be needed. It would be up to the individual credit unions to determine if the service is for them.

Kansas Corporate Credit Union provides a good level of expertise for us to gain an understanding of new options as they come forward. Questions can be asked, ideas considered, decisions arrived at then best fit the needs of our membership.

**Be sure to list what services you receive from your corporate CU, the importance of receiving those services, and you opinion as to what the impact would be if you had to obtain those services elsewhere.**

- Check Clearing
- Direct Deposit
- Corporate Checking account and Cashier Checks
- Cash Ordering
- Facilitating Federal Reserve adjustments
- Investment Advisory Services
- Check 21 processes
- Compliance/Training Assistance
- Wire transfer clearing, wire confirmation, wire research
- OFAC services
- Quick settlement of transactions at a low cost
- Liquidity management w/lines of credit
- Asset backed loans

These are vital services to Central Star on a daily basis. Member needs drive requests. It would be almost catastrophic to begin to search out vendors to replace these services, arrive at a level of trust, and have the same level of service we currently experience.

Gutting the Corporate Credit Union system will put natural person credit unions in the same position as consumers who got caught up in the sub-prime mortgage fiasco. Naive consumers, in this instance, natural person credit unions are thrown out in the big bad world expecting vendors to look out for us the way the Corporate Credit Unions have done. In reality vendors will not do this. It is truly a recipe for disaster for credit unions.

Thank you,

A. Lee Williams

Central Star Credit Union

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