

April 3, 2009

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

Dear Board Members,

I appreciate the opportunity to comment on the important role of the Corporate Credit Unions. My Credit Union is small with assets of only \$17,000,000.00, four locations and only nine employees, so as you can see, we are quite lean. A lean staff is required in an operation of this size to maintain a positive income. We consider various entities as “business partners” to aid us in a variety of operational tasks. One of our most important “business partners” is the Missouri Corporate Credit Union. Our Corporate provides for us many financial opportunities that we alone could not afford. Some of those service opportunities are:

- Automated Settlement for our Share Drafts and ACH's
- Corporate Checking
- Cash Services (cash delivery)
- Wire Transfers and Western Union
- International Services
- Overnight Account (investments)
- Term CD's and Simpli CD's
- Line of Credit loan & Term Loans

Besides the fact that they provide these services at an affordable price, their service is impeccable and personal to our operational needs. I believe that if the Missouri Corporate Credit Union was dissolved, we would be required to discontinue some of the services listed above due to cost and limited staff. If it becomes mandatory to discontinue some of our services, we would no longer be competitive and we would soon be dissolved ourselves.

I hope as the Board of Directors of NCUA that you know small Credit Union in this country (and there are quite a few of us) would possibly no longer exist.

Without our existence take a minute and think about what our system would look like... Big Credit Unions/Big Banks – what’s the difference – then it becomes why do we need more than one regulating agency. As you can hopefully see my point, where do you (NCUA) end up in this, dissolved also?

Please think long and hard – it’s our industry that may ultimately vanish if our two tiered system is abolished.

Best regards,

Susan Venable
President
Saint Luke’s Credit Union
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