

April 6, 2009

The Honorable Michael E. Fryzel
Chairman, National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428

The Honorable Rodney E. Hood
Vice Chairman, National Credit Union Administration

The Honorable Gigi Hyland
Board Member, National Credit Union Administration

Re: Comments on the Advance Notice of Proposed Rulemaking for Part 704

To Chairman Fryzel, Vice Chairman Hood, and Board Member Hyland:

First Florida Credit Union appreciates the opportunity to make this response to the NCUA's Advanced Notice of Proposed Rulemaking for Corporate Credit Unions. 74 Fed. Reg. 6004(2009).

First Florida Credit Union serves 45,000 plus members throughout mainly the state of Florida. Our core membership group is the employee's of the State of Florida and employee's of CSX railroad. As like most other natural person credit unions, our focus is serving our members and providing financial solutions that "Enrich People Every Day".

As the CEO, I am aware that NCUA will be receiving hundreds if not thousands of opinions regarding Corporate Credit Unions. I am not going to layout a strategy or plan for NCUA to review, nor do I think that I have the expertise to do that. What I would like to do is emphasize the importance of unbiased, strategic and logical action by NCUA.

There is nothing more frustrating than seeing significant amount of member capital being evaporated away due to the financial performance of a few corporate credit unions and the actions of NCUA.

Our employees, Board of Directors, and members hope that NCUA will act in a fiduciary responsible manner when addressing industry challenges. Our member's capital has already been compromised and further capital could be lost based on decisions by NCUA.

As you consider your actions, please take into consideration that you are impacting individuals' careers, their ability to make a living, and their reputations. It will be easy to rule with a heavy hand and make decisive moves that in the short term will show "action

by NCUA”; however, if those actions are not beneficial in the long term, then we will be back at square one.

I am confident that a solution can be found. It will take some work by many and hopefully will not take a sledge hammer to fix. Our member’s capital as well as, many credit unions opportunity to continue to help consumers all over the world is at stake.

Thank you for your time and consideration,

Brent E Lister
President/ CEO
First Florida Credit Union