

JUL 25 '05 AM 10:41 BOARD



Snyder, Diane L

From: Beverley Rutherford [beverley.rutherford@vacu.org]  
Sent: Monday, July 25, 2005 9:44 AM  
To: \_Regulatory Comments  
Subject: Proposed rules on fidelity bond and insurance coverage

Thank you for the opportunity to comment on your proposed rules regarding changes to fidelity bond and insurance coverage for federal (and federally insured) credit unions. I am responding on behalf of a state-chartered, federally insured credit union in Virginia.

We fully support the NCUA's proposal to increase the minimum bond coverage for credit unions with assets over \$500 million to equal one percent of assets, rounded to the nearest \$100 million, with a maximum required coverage of \$9 million. In addition, we feel the other proposed changes are reasonable and support those as well.

Thank you again for the opportunity to comment. Please feel free to contact me should you have any questions about these comments.

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