Suncoast Schools
Federal Credit Union
*Chartered as Hillsborough County Teachers Credit Union — 1934*

June 20, 2011

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

Dear Secretary Rupp:

We appreciate the opportunity to comment on the National Credit Union Administration's Proposed Plan for Voluntary Prepayment Assessment Program.

Since the proposal states that an actual commitment will be requested from participants without providing knowledge of the final result, the Agency must be transparent and establish parameters to protect and gain the support of participants. Our recommendations to enhance the program are stated below for your consideration:

**(1) Set Minimum Prepay Commitments at $1 Billion**

To have a meaningful impact on the 2011 and 2012 assessments, the total minimum prepay commitments must be significantly more than the $300 million in the proposal. This is necessary to incent the participants to commit. We recommend the minimum prepay commitments be set at **$1 billion**.

**(2) Allow Option: *The lower of* the actual commitment or the *average* of all commitments**

The proposal states that a letter from the agency will be sent to solicit actual commitments. Due to the unknown total prepay commitment and resulting impact, credit unions are being asked to make a decision without knowing the absolute final outcome. To alleviate the risks associated with an unknown outcome, credit unions should be provided the option that if the minimum prepay commitment of $1 billion is attained, either pay *the lower of* their actual commitment or the *average* of all commitments. As an example, if a credit union's actual commitment is 36 basis points, but the average of all credit unions that participate is 25 basis points, then that credit union should be given the option of prepaying a minimum of 25 basis points up to the maximum allowed 36 basis points. This averaging option helps mitigate the risk associated with the unknown outcome.

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**(3) Transparency of Use and Benefit of Prepaid Assessment**

One important aspect of the success of the Voluntary Prepayment Assessment Program is that participants fully understand how the program will work, and how their funds will be used to provide value and benefit to their Credit Union and to the Corporate Stabilization Fund. The program details outlining exactly how the funds will be used and the exact benefit that this program creates is unclear in the proposal.

(4) **Suncoast's interest in the program** – The changes proposed above would enhance the program for Credit Union participants, including Suncoast's.

Thank you for the opportunity to comment on the proposed program. Should you have any questions, please contact me at (813) 621-7511, extension 87600 or Linda Darling, EVP/CFO at extension 88223.

Sincerely,

Tom Dorety
President/CEO
Suncoast Schools Federal Credit Union

cc: Mary Dunn, CUNA