

From: [Tucker, Terry](#)
To: [Budget Comments](#)
Subject: Comment on NCUA Proposal
Date: Tuesday, November 5, 2019 5:33:11 PM

When I first read about the NCUA requesting funds for the 2020 Budget to allow for the hiring of three additional full time staff, I was stunned. I already knew that almost all credit unions were having to do more work than ever with fewer employees. I also knew that we had seen approximately 1,200 credit unions either close or merge in the last five years. So why is the NCUA so special that they do not feel the need to reduce their staffing number as the number of credit unions decrease? Any other business would at least downsize through attrition if their workload decreased that much. After all, wasn't there a directive limiting the volume of new Federal Regulations? So why the need for three more additional full time NCUA staff? The reason for the request has been presented as a proposal to create a dedicated consumer compliance exam program for large, complex credit unions. Again, I must say why? Asset size has absolutely NOTHING to do with compliance. Nothing! Controls and policies affect compliance. Period.

Credit unions are fundamentally different from other forms of financial institutions and always will be. The member owned not-for-profit democratically controlled structure makes it totally different from financial institutions owned by stock holders. Credit Unions have never been found guilty of creating more than 3 million fictitious accounts as has occurred on the For Profit side. Everything credit unions do is to serve their members and provide maximum benefit to their members as cheaply as possible. Why on earth would the credit unions want to support an increase in staffing for the NCUA to create three new positions to do exactly what the CFPB was designed to do? There are already more than adequate protections in place without creating yet another layer of oversight. Between FASB, FFIEC, U.S. Treasury, Department of Justice, NCUA, OSHA, the EPA, and the CFPB; things should be pretty well

nailed down. If they aren't already adequately protected, then perhaps some of the Regulatory Agencies need to merge as a more efficient way to manage credit unions. As a Compliance Officer, I can tell you we already have more than enough people from a number of government agencies overseeing what we do. If the NCUA can't do its job without setting up a special compliance group, then we've lost our way and it needs to be merged with FDIC.

In summary, I do not support NCUA's request for three new full time positions for compliance.

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