

YOUNG, SHERON

From: _Regulatory Comments
Sent: Friday, July 29, 2005 1:50 PM
To: YOUNG, SHERON
Subject: FW: Stan Fraser comments on proposed rule 742, RegFlex program

Adobe to Web. This one is new.

-----Original Message-----

From: Stan Fraser [mailto:Stan@faafcu.org]
Sent: Thursday, July 28, 2005 3:18 PM
To: _Regulatory Comments
Subject: Stan Fraser comments on proposed rule 742, RegFlex program

I suggest a change in wording in the proposed rule 742, RegFlex program as follows:

742.2(a)(i)received a composite CAMEL rating of 1 or 2 for the 2 preceding examinations

CHANGE TO: received a composite CAMEL rating of 1 or 2 in the most recent examination and in 1 of the 2 examinations preceding the most recent one.

In my opinion, this change in wording would be beneficial to credit unions that have successfully addressed temporary issues raised by examiners, and have had their CAMEL 1 or 2 rating reinstated after only one examination where their rating was less than 1 or 2.

Respectfully submitted,

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