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Regulations.gov #: EREG - 1 Submitted Aug 31, 2005

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Attached Files :

Comment : We feel that the capital level required for a credit union to be "well capitalized" should not be reduced from 9% to 7%. Reducing this requirement would dilute the financial strength of the credit union industry.

We agree that the minimum net worth be maintained for six quarters before a credit union becomes eligible for RegFlex. This period of time would demonstrate that the financial stability of the credit union is solid and not the result of a short term program that has spiked earning but could be damaging over the long range.

Credit Unions should not have to be notified that they qualify for RegFlex. Credit Unions should be knowledgeable enough to determine their eligibility.
