

August 30, 2005

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

Re: 12 CFR Part 796; Post-Employment  
Restrictions

Dear Ms. Rupp:

Navy Federal Credit Union provides the following comments in response to the National Credit Union Administration's (NCUA) proposed regulation concerning post-employment restrictions that would apply to certain senior NCUA examiners. The proposed regulation would provide restrictions for certain senior NCUA examiners upon departing NCUA.

We believe former examiners represent a pool of knowledge that could be beneficial to many credit unions following their employment with NCUA. In particular, an examiner who desires to work after a successful career with NCUA could contribute much needed knowledge and expertise to a credit union. Generally, we see no reason to deny such positive post-employment opportunities for a credit union or the employee. However, we also understand Congress' wishes to avoid potential conflicts of interests involving the post-employment of certain senior examiners when it amended the Federal Credit Union Act last year.

Considering the post-employment policies already imposed by Title 18 of the United States Code, Navy Federal believes the proposed regulation appropriately balances the wishes of Congress and the post-employment of examiners by credit unions.

Navy Federal appreciates the opportunity to provide comments on the proposed regulation concerning post-employment restrictions that will apply to certain senior NCUA examiners.

Sincerely,

  
Cutler Dawson  
President/CEO

CD/dw