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May 15, 2007

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

Re: Proposed Rule - Member Inspection of Credit Union Books, Records, and Minutes 12 CFR Part 701

Dear Ms. Rupp and Members of the NCUA Board:

I am writing on behalf of the Board of Directors and management team of Visions Federal Credit Union which is headquartered in Endicott, New York and serves 116,000 members in southern New York and northern Pennsylvania.

Our credit union understands your desire to standardize the inspection of FCU records rather than rely on state law, but we object to your continued comparison of our cooperative member owned organization to that of a stock organization in the background to the proposed rule, and fervently believe that the difference is how our cooperative is managed by our members, while already providing checks and balances that negate the need for much of your proposed regulation.

You state in the background section of your proposed rule that "The financial interests of members in their credit union are similar to the financial interests shareholders have in for-profit corporations."

We disagree with your assessment that "The financial interests of members in their credit union are similar to the financial interests shareholders have in for-profit corporations."

Shareholders invest in companies with the expectation that the value of their stock will increase and/or that the stock will pay an attractive dividend. Shareholders may or may not use the products and services of the companies in which they invest, but in any event, they do not buy the stock because they want to use the company's products or services. We do not issue stock in our enterprise to anyone. Credit Union members join a credit union to use the competitive products and services the credit union offers with no expectation of stock growth or stock dividend payments. Credit Union exists solely to serve the financial needs of people who qualify for membership.

Since neither I nor my management team receives stock bonuses for performance, sales of which may portend developments in the performance of the corporation – we disagree with your assessment of the structure of our management relationship to our credit union.



ally, since our Board of Directors and Supervisory Committee do not receive compensation and none of our management team sits on the Board of Directors which is elected from the membership, we feel our position as an officer and official is fundamentally different than in most for profit banks and Savings institutions. Our Board truly represents our members and half of the members sets salaries, reviews records, and ensures independent CPA exams are held every year.

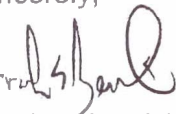
credit Union financials are already posted in our offices, and we publish references to our C program in our Annual report.

the agency does issue a rule, we respectfully request the following changes to the proposal in order to make it more reasonable:

- 1% of the membership with a minimum of 20 and no maximum should be required on the petition for any inspection of records beyond what is currently disclosed. Salaries, bonus, and personnel information for staff should be protected information.
- Disclosure of Individual expense reimbursement and education information on Volunteers is not necessary.
- 30 days should be allowed to respond to petitions for information.
- Strategic and Business Plans as well as Policies and Procedures should not be required to be disclosed since this may yield a competitive advantage to a competitor. This would include the recruiting requirements and strategies we use to attract high quality volunteers.
- All Member and Business correspondence must be protected for privacy and competitive reasons.
- Portions of Meeting minutes that relate to confidential matters can be deleted from any transcripts given to the petitioner.

Thank you for the opportunity to comment on these proposed rules.

Sincerely,



Frank E. Berrish
President/ CEO
Charter No. 17429