



Credit Union National Association

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[cuna.org](http://cuna.org)

June 24, 2008

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

RE: Comments on Proposed Changes to the Advertising Requirements of Insured Credit Unions

Dear Ms. Rupp:

The Credit Union National Association (CUNA) appreciates the opportunity to comment on the National Credit Union Administration (NCUA) Board's proposed rulemaking to revise the advertising requirements for insured credit unions. By way of background, CUNA is the largest credit union trade organization in this country, representing approximately 90 percent of our nation's nearly 8,300 state and federal credit unions, which serve more than 90 million members.

### **Summary of CUNA's Views**

- CUNA is generally supportive of NCUA's proposed rulemaking.
- CUNA believes that this proposal will help increase the flexibility in complying with NCUA's advertising requirements.
- Such an increase in flexibility will benefit affected credit unions and will thus help to alleviate regulatory burden.



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## Discussion of CUNA's Views

NCUA issued a proposed notice of rulemaking on whether it should revise its requirements for use of the official insurance sign and official advertising statement. More specifically, the proposal would allow an insured credit union to:

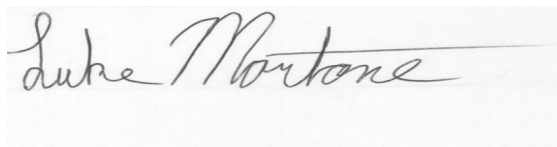
- Use the official statement, "This credit union is federally insured by the National Credit Union Administration;"
- Use a condensed statement, "Federally insured by NCUA;" or
- Simply display the official insurance sign in their advertisements.

Currently, insured credit unions are permitted to use the condensed statement *only* if accompanied by the official sign.

CUNA believes that the proposal is a positive step in the right direction towards assisting federally insured credit unions to meet their insurance advertising requirement. We support the effort and encourage the agency to continue looking for additional ways to facilitate compliance for credit unions with all of their regulatory responsibilities.

Thank you for the opportunity to express our views on the Board's proposed rulemaking regarding the advertising requirements for insured credit unions. If you have questions about our letter, please do not hesitate to give Senior Vice President and Deputy General Counsel Mary Dunn or me a call at 202-508-6743.

Sincerely,

A handwritten signature in cursive script that reads "Luke Martone". The signature is written in black ink on a light-colored background.

Luke Martone  
Regulatory Research Counsel