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September 19, 2008

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

Re: Proposed Rule – 12 CFR Part 702 and 704 – Amended Definition of Post – Merger Net Worth - Natural Person Credit Unions

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 a natural person community credit union headquartered in Endicott, New York and serves 120,000 members and businesses in southern New York and northern Pennsylvania including a number of underserved areas.

We are in favor of the proposed rule implementing the statutory amendment that would allow merging natural person credit unions to continue to in effect use the “pooling” method to determine PCA net worth.

We agree that the CUMAA net worth definition did not anticipate the changes in GAAP and that implementation of the “Purchase Method” could make mergers unattractive to the surviving credit union and could endanger safety and soundness.

Thank you for the opportunity to comment on this proposed rule.

Sincerely,

Frank E. Berrish  
President/ CEO

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cc: Fred Becker, President, NAFCU  
Dan Mica, President, CUNA