

November 12, 2008

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

Subject: Comments on the Accuracy of Advertising and Notice of Insured Status Proposal

Dear Ms. Rupp:

Boeing Employees' Credit Union (BECU) appreciates the opportunity to provide comments on NCUA's proposal regarding the Accuracy of Advertising and Notice of Insured Status. BECU is a federally insured, state-chartered credit union with assets of \$8.5 billion representing a membership base of over 582,000 members.

Currently, NCUA requires federally insured credit unions to continuously display the official NCUA insurance sign at each teller window or station where insured funds or deposits are normally received. NCUA Rule 740.4 (c) also requires credit unions that accept share deposits for both federally insured and nonfederally insured credit unions to post a second sign adjacent to the official NCUA insurance sign. This second sign must disclose all of the federally insured credit unions that belong to the same Shared Branching Network ("SBN") as the depositing credit union.

BECU currently has 33 teller and drive-up windows and over 40 Neighborhood Financial Centers where BECU accepts members' deposits. BECU belongs to a SBN with more than 1,400 other credit unions. The credit unions participating in the SBN change each month and the current rule requires revisions to the signs to reflect such changes. Accordingly, the requirement to display a current list of federally insured credit unions participating in our SBN poses a tremendous burden and cost to BECU and any other participating credit unions. In BECU's experience, members of other credit unions are well aware of the insurance status of their credit union.

BECU appreciates NCUA's proposal to remove the requirement to disclose each federally insured credit union's name and replace it with "This credit union participates in a shared branch network with other credit unions and accepts share deposits for members of those other credit unions. Not all of these other credit unions are federally insured. If you need information on the

insurance status of your credit union, please contact your credit union directly.” BECU feels this places the responsibility on the members to determine if their credit union is federally insured instead of shifting that responsibility to BECU. The question of insurance is truly a matter between the member and their credit union; it does not have any bearing on the shared branch location they are currently visiting for that specific transaction. That would be similar to requiring financial institutions to post this information at all of their ATMs for all the other financial institutions’ members/customers that have ATM cards that might access it.

BECU feels the best option would be to allow the participating credit unions to post one sign centrally located and conspicuously posted within the credit union, with NCUA’s proposed language, rather than posted adjacent to every NCUA insurance sign. Such a result will also mitigate the risk of creating unnecessary confusion to the member when so many signs and notices are placed in close proximity to each other. BECU is concerned that the sheer number of signs and disclosures placed in teller windows, etc. will overwhelm the member and thus detract from the ultimate message, i.e. to inform and educate.

Thank you for allowing BECU the opportunity to provide comments on this proposal. BECU looks forward to the outcome.

Sincerely,



Gary J. Oakland  
President and CEO



Joe Brancucci  
Executive Vice President  
President – CEO, Prime Alliance Solutions, Inc.