



FEDERAL CREDIT UNION

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January 30, 2009

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

Re: Comments on Proposed Interagency Appraisal and Evaluation Guidelines

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 120,000 members in southern New York and northern Pennsylvania.

Overall, we support the rule and the intention to coordinate other agency guidance in the new rule. We do have two items of concern:

- 1) Appraisal Threshold – We believe the term “a written estimate of value” should be more clearly defined in those cases where a loan does not meet the appraisal threshold and this alternate documentation is required.
- 2) Automated Valuation Models – (appendix B) We agree with others in our industry that have suggested that NCUA remove the requirement that allows credit unions to use Automated Valuation Models only if used in conjunction with a loan officer or person with knowledge, training, etc. We understand the need for prudent policies and safeguards, but feel that credit unions should not be subject to stricter regulations than other financial institutions.

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

Sincerely,

Frank E. Berrish
President/CEO

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Cc: Mr. Fred Becker, President – NAFCU
Mr. Dan Mica, President - CUNA