

Hi Linda,

I find myself disconnected between over regulation and regulations for the benefit of everyone and the credit union industry/movement.

Example: I am a firm believer that the NCUA and DFI issue too many safety and soundness and best practice regulations and/or suggestions in examinations. Credit unions need more freedom to make decisions without being second guessed by examiners. Credit union need to be able to make their own self-determination decisions. Credit unions with high levels of capital, like WECU, should be able to take risks that a credit union with 8% capital would not be allowed to take.

Example: I believe that you should be writing pretty comprehensive rules regarding “reasonable compensation” for volunteers. I am not in favor of self-determination in this case. The reason for this philosophy is that decisions that one credit unions makes may affect the reputation of all credit unions.

Sincerely,
Wayne Langei

<http://www.washingtonpolicy.org/blog/post/paul-krugman-there-%E2%80%9Cno-correlation%E2%80%9D-between-regulations-and-jobs>